









## Intimation.

**WM. POWELL,**  
LIMITED.  
—ALEXANDRA BUILDINGS—

FURNISHING  
DEPARTMENT,  
(FIRST FLOOR BY LIFT.)

**JUST ARRIVED.**

A  
FRESH LOT  
OF  
DAINTY  
LAMP,  
CANDLE,  
AND  
ELECTRIC-  
LIGHT  
SHADES.

ICE-CREAM  
FREEZERS.

CARPET  
SWEEPERS.

PATENT  
FILTERS.  
&c. &c. &c.

UPHOLSTERING  
DONE BY  
FIRST-CLASS  
WORKMEN  
on the shortest notice.

HOUSES  
COMPLETELY  
FURNISHED.

Estimates for all kinds  
of  
FURNISHING  
free of charge.

**Wm. POWELL, Ltd.**  
HONGKONG.  
Hongkong, 2nd June, 1905. [55]

## Auctions.

**PUBLIC AUCTION.**  
MESSRS. HUGHES AND HOUGH have received instructions to sell by  
**PUBLIC AUCTION,**  
ON  
**TUESDAY,**  
the 13th day of June, 1905, at 3 P.M., at their  
Sales Rooms  
The following

**VALUABLE LEASEHOLD PROPERTY.**  
situate at Victoria, in the Colony of Hongkong,  
All that PIECE or PARCEL of GROUND  
situate at Victoria aforesaid registered in the  
Land Office as Inland Lot No. 6058, Area  
17,035 square feet or thereabouts. Term 997  
years. Annual Crown Rent \$74.40 together  
with the message thereon, known as "Green-  
mount," Bonham Road, Victoria, aforesaid.  
For further particulars and conditions of  
sale, apply to—  
Messrs. JOHNSON, STOKES & MASTER,  
Vendor's Solicitors.

Messrs. HUGHES AND HOUGH,  
Auctioneers.  
Hongkong, 30th day of May, 1905. [560]

**PUBLIC AUCTION.**  
BY ORDER OF THE MORTGAGEES,  
of  
**VALUABLE LEASEHOLD PROPERTY,**  
situate at Queen's Road East, in the  
Colony of Hongkong,  
IN TWO LOTS,  
on  
**TUESDAY,**  
the 13th June, 1905, at 3 P.M., at the premises,  
BY  
Mr. GEO. P. LAMMERT, Auctioneer.

Lot 1.—All that PIECE or PARCEL of  
GROUND registered in the Land Office  
as The Remaining Portion of Inland Lot  
No. 270, together with the Message and  
Buildings thereon, known as No. 105,  
Queen's Road East.  
Lot 2.—All that PIECE or PARCEL of  
GROUND registered in the Land Office  
as The Remaining Portion of Inland Lot  
No. 269A, together with the Messages and  
Buildings thereon, known as Nos. 107 and  
109, Queen's Road East.

The above premises are held from the Crown  
for the respective terms of 999 years and are  
sold subject to a Lease registered in the Land  
Office by Memorial No. 35538.

Particulars and conditions of sale, may be  
obtained from—

EWENS & HARSTON,  
Solicitors for the Mortgagees,  
or  
GEO. P. LAMMERT,  
Auctioneer.  
Dated the 5th day of June, 1905. [633]

**PUBLIC AUCTION.**  
THE Undersigned have received instructions  
to sell by  
**PUBLIC AUCTION,**  
ON  
**WEDNESDAY,**  
the 14th June, 1905, at 3 P.M., on Board,  
H.M. Screw Store Ship "HUMBER,"  
Extreme length ..... 245' 6"  
breadth ..... 27' 6"  
Displacement ..... 1,643 tons.  
Horse Power ..... 800.

Engines—Earle's Compound Surface Con-  
densing.  
Boilers—Two double ended cylindrical  
return tubular; laid on safety valves 70 lbs.  
CONDENSERS—1 Kirkcaldy and 1 Normandy  
single, distilling 1,200 and 2,400 gallons  
of water per 14 hours respectively.  
To be sold as she now lies in Hongkong  
Harbour with all fittings, stores, &c., on board,  
including about 110 tons of Coal, Anchors and  
Cable.

A list of fittings to be sold with the ship may  
be seen at the Office of the Naval Store Officer,  
H.M. Naval Yard, and of the Auctioneers; also  
on board.  
The Admiralty will not be responsible for  
any errors in description of ship, fittings,  
stores, &c.  
The Vessel will be open to inspection for  
seven days before date of sale, between 10 a.m.  
and noon, and 2 and 4 p.m. (Saturday and  
Sunday excepted).  
Inspecting orders can be obtained from the  
Auctioneers.

TERMS—Cash before delivery, 25 per cent.  
of the purchase money to be paid on the fall  
of the hammer, balance and the clearance to be  
effected within SEVEN DAYS after the date  
of sale.  
Further special conditions may be obtained  
on application to the Auctioneers.

HUGHES & HOUGH,  
Government Auctioneers.  
Hongkong, 31st May, 1905. [613]

**Intimations.**  
THE FAMOUS **Mad** **Razor**  
SHAVE  
WEIGHT LESS THAN 3 OUNCES.

THIS DWARF RAZOR has superseded  
the old fashioned clumsy Razor and by  
its use Shaving becomes a pleasure. It is  
manufactured in Sheffield, England, from a  
special amalgam of steel which makes imita-  
tion impossible, and in consequence it enjoys  
the largest sale of any Razor in the World.  
Thousands of Testimonials testify that the  
little "MAD" is the finest shaving implement  
ever produced.

Will be mailed to any address on receipt of  
the price (42) post free.  
To be obtained from THE MUTUAL STORES,  
WATKINS, LIMITED, and all first-class stores  
in the Colony.  
Sole Agents for Far East, HOWARD & Co.,  
29, Lee Vaux Road, Central, Hongkong.  
Agents established in every port.  
For particulars and terms, apply to—  
HOWARD & Co.  
Hongkong, 24th November, 1904. [613]

**SAVARESS'S**  
**SANDAL**  
**CAPSULES**  
Efficient because absolutely pure  
Santalum Oil. Not mixed with  
any other drugs. All Chemists  
insist on SAVARESS'S.

## CABLE LAYING IN THE PHILIPPINES.

The Dumaguete-Misamis cable, which has  
been giving so much trouble of late, and which  
went out of service on the 13th ult. was laid by  
the signal corps in 1900-1901, under the per-  
sonal direction of Colonel James Allen, chief  
signal officer of the division, assisted by Henry  
Winter, cable engineer and F. A. Hamilton,  
cable electrician.

The cable ship used for the purpose was the  
Burnside, formerly a Spanish merchant  
ship, plying between the West Indies and  
Spanish ports till April 1898, when, a few days  
after the declaration of war between the United  
States and Spain, she was taken as a prize of  
war by the Yala, on her way to Habana with  
supplies. She was put into the transport service,  
and in July, 1900, was overhauled and  
refitted as a cable ship at Morse Iron Works,  
Brooklyn.

She arrived in Manila December 6, 1900, and  
sailed on the 23rd of the same month for the  
south. She arrived in Dumaguete, Negros, on  
the 25th, and on the afternoon of the same day  
picked out the landing for the cable which was  
to be laid. The necessary trench was dug and  
the shore end of the cable buried therein. The  
ship then paid out the remainder of the cable,  
heading for Oriquera, Mindanao. Heavy surf  
prevented a landing there so the following day  
the ship headed for Misamis, where she arrived  
on the morning of the 29th. A party was sent  
ashore in the afternoon, and the site for the  
cable hut was chosen in the old fort. Captain  
Squire then took charge of the party which went  
to lay the cable up the Panguil bay. This party  
had much difficulty in performing their work  
owing to adverse winds and tides.

By January 2, nine miles of the cable had  
been laid up the bay connecting with a land  
line across the isthmus of Mindanao. The  
cable from Dumaguete, Negros, to Misamis,  
covers a stretch of about 115 miles. A land  
line was laid to connect with the northern  
side of the isthmus where Captain Squire's  
party had laid their Panguil bay cable end.

This gave Zamboanga cable communication  
with the outer world. From this point a cable  
was laid to Jolo a distance of about a hundred  
miles, bringing the Sultan's capital into com-  
munication with Manila.

All this cable laying was carried out suc-  
cessfully in imperfectly charted seas, where  
great irregularities of the ocean bottom exist,  
the greatest depth reached was off the southern  
coast of Mindanao, where the cable lies in  
nearly 1,000 fathoms, or one and an eighth  
miles, in depth. This, added to the difficulties  
of strong and irregular currents, and naviga-  
tion in the vicinity of unlighted coasts, makes  
the achievement of the signal corps in the laying  
of these cables, worthy of note.

The signal corps in the Philippines consists  
of 9 officers and 333 enlisted men, and operates  
and maintains 3,105 miles of land wires and  
1,472 miles of cables, in addition to handling  
messages which pass over 2,350 miles of branch  
lines and 142 miles of cable which have been  
turned over to the civil government for main-  
tenance.

There are in all, in Philippine waters, 29  
submarine cables, connecting the various is-  
lands of the archipelago with the capital. The  
longest cable is that running from Tacuran to  
Zamboanga, both points in the island of  
Mindanao; the next longest is the Dumaguete-  
Misamis line 115 miles long, following  
which come the Zamboanga-Jolo line of 100  
miles, the Talaug-Cebu line of 75 miles long,  
Masbate and Panay, 75 miles long. The  
shortest submarine cable lies between Calamba  
and Los Banos, and is only 4 miles in length.

Since their construction much trouble has  
been experienced from breaks and leakages in  
these cables. "This trouble has been caused  
partly from seismic disturbances in the ocean  
depths, two breaks from this cause having  
taken place in comparatively deep water. In  
some cases cables were laid in harbours in such  
a manner that ships anchoring there could not  
avoid, at times, interfering with the cable. In  
other cases poorly armored cables have been  
laid in very strong tidal currents over a coral  
bottom.

This is the case with the cables in and  
out of Zamboanga and the Jolo line, through-  
out a considerable part of the distance. The  
currents in their ebb and flow sweep these  
wires over the sharp, rocky bottom, and in a  
few months the insulation is destroyed, and the  
line rendered useless.

Major-General George W. Davis in his  
annual reports as commanding officer of the  
Philippines division, writing on the question  
of the Philippine cables, says, referring to the  
wireless telegraph system, "When the  
wireless telegraph system shall have been  
established as a practical going concern, the  
Philippines will afford an ideal field for the  
use of this method of communication. There  
is now no inter-island connection more than  
200 miles long. When the land lines are  
strung on iron poles and the wireless system  
is in use, their maintenance and operation  
should, in private hands, come well within the  
receipts, and the service be without cost to the  
Government, save for usual tolls."

"Now the operators are soldiers, but a com-  
pany that had regard for the dividends of its  
stockholders would substitute native operators  
—linemen exclusively—for the expensive  
American. In this respect, but carrying out an  
invariable practice in the Orient, where all  
telegraphers and linemen are natives, save a  
very few overseers and superintendents."

The signal officer of the department of  
Mindanao in his report to the division com-  
mander also mentioned wireless telegraphy,  
making the following suggestion in regard to  
the Zamboanga-Isabela cable which had been  
out of order for a long time and was very  
unsatisfactory. He says: "I recommend  
that it be recovered as soon as possible, and  
that communication between Zam-  
boanga and the naval station at Isabela be  
established by a system of wireless tele-  
graphy."

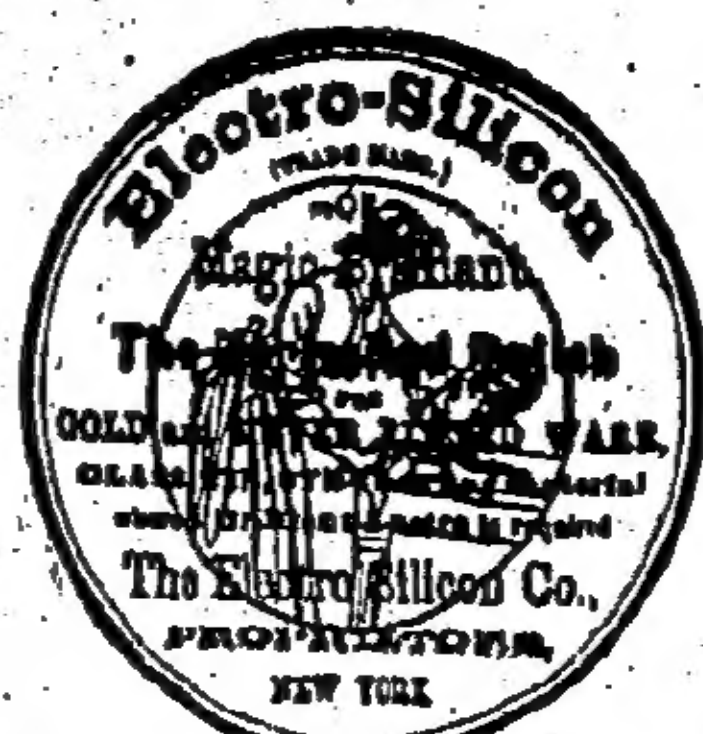
General W. A. Grealy, chief signal officer of  
the army, in a recent report, also makes men-  
tion of the possibilities and advantages of the  
wireless system in the Philippines.  
He says: "It was hoped that circumstances  
would permit the establishment of wireless  
stations at suitable points in the Philippines.  
While the existing conditions are, in many  
respects, ideal, the constant pressure for every  
available man in other directions made ex-  
perimental installations of this kind impractic-  
able.

The signal officer of that division considers  
that such installation would in the present  
condition of the invention, be expensive and  
inefficient, in which opinion the chief signal  
officer of the army, colonel—Coburn—

## Intimations.

**THE TRADE MARKS ORDINANCE,**  
1898.  
APPLICATION FOR REGISTRATION OF  
TRADE MARK.

NOTICE is hereby given that the  
ELECTRO SILICON COMPANY,  
of 30, Cliff Street, New York, in the United  
States of America, has, on the 2nd day of  
November, 1904, applied for the Registration,  
in Hongkong, in the Register of Trade Marks,  
of the following Trade Mark:—



in the name of ELECTRO SILICON COM-  
PANY, who claim to be the Proprietors thereof.

The Trade Mark has been used by the  
Applicant in respect of polishing powders and  
polishing materials in Class 50.

Dated the 5th day of May, 1905.

WILKINSON & GRIST,  
Solicitors for the Applicants.

**THE WISE MAN**  
BUYS A "SINGER"; IT'S TRUE  
ECONOMY.

5 YEARS' GUARANTEE;  
FREE INSTRUCTION;  
EASY PAYMENTS.  
It's something you need.

SHOW-ROOMS:—1, WYNDHAM STREET,  
Hongkong, 25th March, 1905. [48]

**Consignees.**

FROM HAMBURG, PENANG AND  
SINGAPORE.

THE H. A. L. Steamship  
"SITHONIA"

Captain Hildebrandt, having arrived from the  
above Ports, Consignees of Cargo are hereby  
requested to send in their Bills of Lading for  
counter-signature by the Undersigned and to  
take immediate delivery of their goods from  
alongside.

Optional Cargoes will be forwarded unless notice  
to the contrary be given before T.O.D.A.V.

Any Cargo impeding her discharge will be  
landed into the Godowns of the Hongkong and  
Kowloon Wharf and Godown Co., Limited,  
and stored at Consignees' risk and expense.

All Claims must be presented within ten  
days of the steamer's arrival here, after which  
date they cannot be recognised.

No Claims will be admitted after the Goods  
have left the Godowns and all Goods remaining  
undelivered after the 12th of June will be sub-  
ject to rent.

All broken, chafed and damaged Goods are to  
be left in the Godowns, where they will be  
examined on the 12th of June at 3 P.M.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINIE,  
Hongkong Office.  
Hongkong, 5th June, 1905. [626]

**NOTICE TO CONSIGNEES.**

THE P. & O. S. N. Co.'s Steamer  
"NUBIA,"

FROM BOMBAY, COLOMBO AND  
STRAITS.

Consignees of Cargo by the above-named  
vessel are hereby informed that their Goods are  
being landed and placed at their risk in the  
Hongkong and Kowloon Wharf and Godown  
Company's Godowns at Kowloon, where each  
consignment will be sorted out Mark by Mark,  
and delivery can be obtained as soon as the  
Goods are landed.

This vessel brings on Cargo:—  
From London, &c., 12 S.S. Mongolia.  
From Calcutta, &c. S.S. Palawan.  
From Persian Gulf, &c. R.I.S.N. and D. & P.  
S. N. Co.'s Steamers.

Optional Goods will be landed here unless  
instructions are given to the contrary before  
5 P.M. T.O.D.A.V.

Goods not cleared by the 8th instant, at  
4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in  
any case whatever.

Damaged Packages must be left in the  
Godowns for examination by the Consignees  
and the Company's representative at an ap-  
pointed hour.

All claims must be presented within ten days  
of the steamer's arrival here after which date  
they cannot be recognised.

No claims will be admitted after the Goods  
have left the Godowns.

L. S. LEWIS,  
Acting Superintendent.

Hongkong, 1st June, 1905. [2]

**BRITISH INDIA STEAM NAVIGATION**

**COMPANY, LIMITED.**

FROM RANGOON AND STRAITS.

THE Company's Steamship

"PUNDUA,"

having arrived from the above Ports, Consignees  
of Cargo by her are hereby informed that their  
Goods will be delivered from alongside.

Cargo impeding the discharge or remaining  
on board after 12 o'clock, Noon, the 3rd inst.,  
will be landed at Consignees' risk and expense.  
No Fire Insurance will be effected.  
Bills of Lading will be countersigned by  
JARDINE, MATHESON & Co.,  
Agents.  
Hongkong, 1st June, 1905. [619]

## Intimation.

**THE HONGKONG TELEGRAPH.**

ICE HOUSE ROAD,  
HONGKONG.

CABLE ADDRESS:—Telegraph, Hongkong.

THE leading English Newspaper in China

Also widely circulated in Japan, Ceylon,  
China, Ceylon, India and the Far East.

A daily newspaper with weekly edition

published for despatch by the homeward mail

The daily is recommended as more generally

suitable, except for subscribers in Europe or

America.

A special feature is made of full and accu-  
rate reports of local occurrences, and of mat-  
ters of general interest.

**ADVERTISING DEPARTMENT**

The Hongkong Telegraph is the best

medium for advertising in China. It circulates

largely among all classes of the community,

is the largest daily newspaper and has a

larger circulation than any journal in the Far

East.

Special attention given to effectively display-  
ing advertisements.

The type used as a standard for setting

advertisements is similar to this, unless we are

instructed to display the advertisement, when

any other style of type will be adopted

This standard runs exactly eight lines to the

inch, and about eight words to the line.

**DOMESTIC OCCURRENCES.**

Notices of Births, Deaths, and Marriages

\$5 each insertion in the Daily and Weekly

**CONTRACT ADVERTISEMENTS.**

Special Rates for standing advertisements

can be ascertained from the Manager.

Advertisements for the Daily should reach

the Hongkong Telegraph Office not later than

noon of the day they are intended to appear.

Unless otherwise specified all advertisements

will be repeated and charged for until counter-

manded.

**JOBING DEPARTMENT.**

Job Printing of all descriptions undertaken.

**PROGRAMMES.**

**PAMPHLETS,**

**CARDS,**

**CIRCULARS,**

**EXPRESSES.**

All job printing is done under European

supervision, well turned out, free from errors,  
and remarkably cheap at

**THE HONGKONG TELEGRAPH**

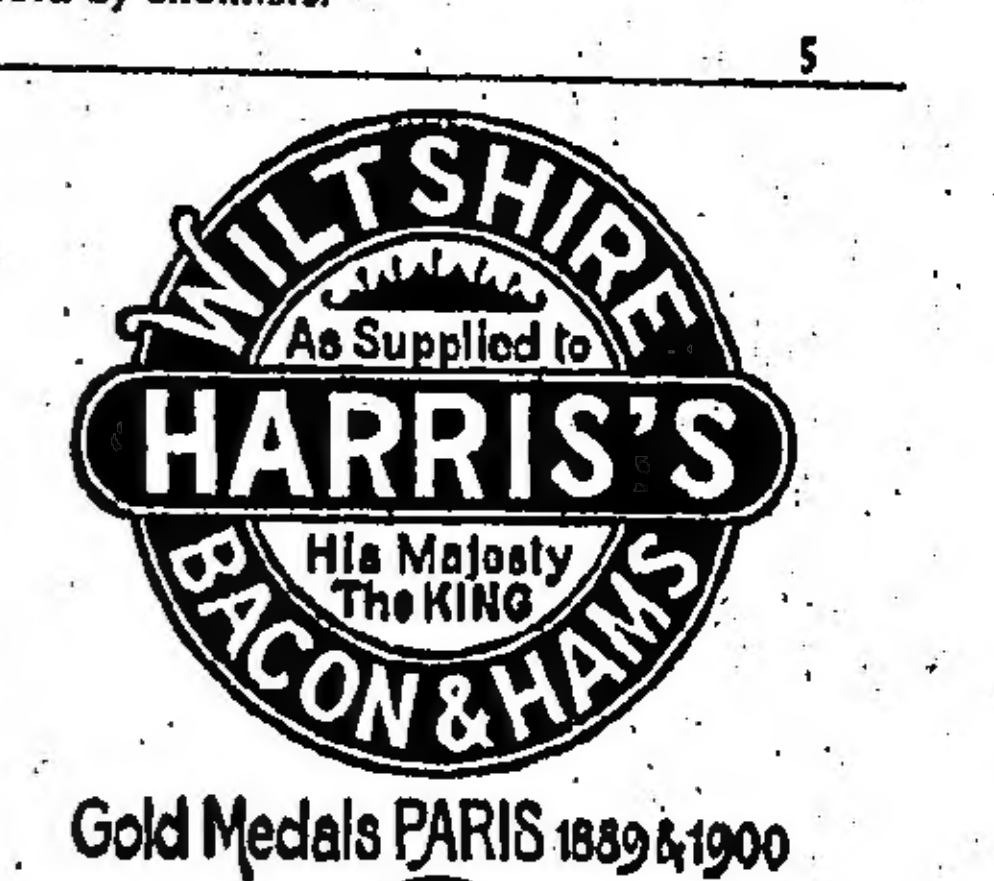
**OFFICE.**

Estimates given for all classes of work on  
application to  
**THE MANAGER,**  
**HONGKONG TELEGRAPH CO., LD.**  
1, Ice House Road  
Hongkong.

## Intimations.

**WHAT IT WILL DO.**  
A woman buys a sewing machine for what it  
will do; not as an article of furniture. A man  
carries a watch to tell him the time; not as an  
investment of surplus capital. The same  
principle when one is ill. We want the medi-  
cine or the treatment which will relieve and  
cure. The friend in need must be a friend  
indeed—something, or somebody, with a  
reputation, with a good record, with a history  
that justifies our confidence. There should be  
no guesswork in treating disease. People have  
the right to know what a medicine is, and what  
it will do, before they take it. It must have  
behind it an open record of benefit to others  
for the same disease,—a series of cures that  
proves its merit and inspires confidence. It  
is because it has such a record that

**WAMPOLE'S PREPARATION**  
is bought and used without hesitation or doubt.  
Its Good Name is the solid basis for the faith  
the people have in it; and a good name has to  
be earned by good deeds. For the purposes  
for which it is commended it is honest, true and  
practical. It does what you have a right to  
expect it to do. It is palatable as honey and  
contains all the nutritive and curative properties  
of Pure Cod Liver Oil, combined with the  
Compound Syrup of Hypophosphites and the  
Extracts of Malt and Wild Cherry. In Scrofula,  
Anemia, Nervous and General Debility, In-  
fluenza, Blood Impurities and Wasting Com-  
plaints, it is to be thoroughly relied upon. Dr.  
J. L. Carrick says: "I have had remarkable  
success with it in the treatment of Consumption,  
Chronic Bronchitis, Catarrh and Scrofulous  
Affections. It is of special value in nervous  
prostration and depraved nutrition; it stimulates  
the appetite and the digestion, promotes  
assimilation, and enters directly into the  
circulation with the food. I consider it a mar-  
velous success in medicine." Every dose  
effective. "You cannot be disappointed in it."  
Sold by chemists.



Gold Medals PARIS 1889 & 1900

Regd Brand

HARRIS, CALNE & WILTS, England.

REPRESENTATIVES FOR HONGKONG & CHINA.  
HOWARD & Co.,  
50, Queen's Road Central,  
Hongkong.

Hongkong, 19th May, 1905. [579]

**THE WINE GROWERS**

**SUPPLY CO.**



HARRETTO & Co.,  
General Agents, Hongkong.

**FRENCH CLARETS.**

BOTTLED BY

**JULES MERMAN & CIE.,**

**BORDEAUX.**

Cotes ..... 89.50 Per Dozen Quarts.

Medoc ..... 9.50 " "

St. Estephe ..... 9.50 " "

Pauillac ..... 13.50 " "

Margaux ..... 14.00 " "

Chateau Ludovise 17.00 " "

Chateau Galic ... 18.00 " "

Chateau Pontet  
Canet ..... 20.00 " "

Chateau Mouton  
d'Armailacq 24.00 " "

Chateau Marbuzet  
Merman ..... 27.00 " "

Chateau Rauzan 30.00 " "

**SPANISH CLARETS.**

BOTTLED BY

**THE COMPANIA VINICOLA DEL**



## Intimations.



**A. S. WATSON & CO.,**  
LIMITED.

ESTABLISHED A.D.  
1841.

**WINE AND SPIRIT  
MERCHANTS.**

ALEXANDRA BUILDINGS.

## SHERRY.

The following Brands are recommended  
as high-class Wines of superior quality.

- Per doz.
- B. SUPERIOR PALE DRY, Dinner  
Wine, Green Seal Capsule ..... \$12.00
- C. MANZANILLA, PALE NATU-  
RAL SHERRY, White Capsule 13.50
- CC. SUPERIOR OLD PALE  
DRY, NATURAL SHERRY,  
Red Seal Capsule ..... 16.00
- D. VERY SUPERIOR OLD PALE  
DRY, Choice Old Wine, White  
Seal Capsule ..... 18.00
- E. EXTRA SUPERIOR OLD  
PALE DRY, Very Finest Qual-  
ity (old bottled), Black Seal  
Capsule ..... 27.00

"D" AND "E" ARE FAVOURITE  
WINES ALL OVER THE FAR EAST,  
AND ARE SPECIALLY RECOM-  
MENDED.

**A. S. WATSON & Co.,**  
LIMITED,  
ALEXANDRA BUILDINGS  
Hongkong, 20th May, 1905 [32]

## OUR

## SUPER CHIANTI

has been awarded the

## GOLD MEDAL

AT THE

ST. LOUIS EXHIBITION.

PRICE:

\$9.75 PER CASE 1 DOZEN.

**GREGOR & Co.**

Hongkong, 17th April, 1905

ALL communications intended for publication in  
"THE HONGKONG TELEGRAPH" should be  
addressed to The Editor, 11, Le Mesurier Road,  
and should be accompanied by the Writer's Name and  
Address.

Ordinary business communications should be addressed  
to The Manager.

The Editor will not undertake to be responsible for  
any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$10 per annum.

WEEKLY—\$15 per annum.

The rates per quarter and per annum, proportional.

The daily issue is delivered free when the address is  
accessible to messenger. One copy sent by post an  
additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the  
world is 30 cents per quarter.

Single Copies. Daily, ten cents; Weekly, twenty-  
five cents.

## MARRIAGE.

On the 31st May, at Shanghai, LIONEL HARRINGTON,  
second son of the late Willam Alfred Howell,  
of Wuhu, to GUYMOND MARGUERITE, second  
daughter of the late John Smedley, of Shanghai.

## DEATHS.

On the 30th May, at Shanghai, CHARLES  
SAMUEL ATKINSON, aged 38 years.

On the 30th May, at Tientsin, W. STAATS,  
aged 33 years.

On the 31st May, at Huchow, by accidental  
drowning, ALFRED BILBY KEX, in his 31st  
years.

## The Hongkong Telegraph

HONGKONG, TUESDAY, JUNE 6, 1905.

## COUNTERFEIT COINS.

It is always granted that the Chinese are  
a clever people, and if it came to the ques-  
tion Sir Robert Hart, who is *forte princeps*  
in the understanding of Chinese nature, has  
assured us that the origin of most things can  
be found in the Middle Kingdom. It is not  
to be wondered at, then, that the Chinese are  
adepts at what Westerners are pleased to call  
counterfeiting. How few people from the  
West, after they have been in China—not to  
say Hongkong—have not for some time seen  
those beautiful coins which have only to be  
submitted to expert examination to be declar-  
ed forgeries? The fact is that the game of  
counterfeiting coin not only exists in all its  
pristine beauty in China, but it seems to be  
almost a trade. We are told the existence  
of counterfeit nickel coins is causing a  
small financial crisis in Korea. No doubt  
that is due to the fact that counterfeiting  
coin is practically in its infancy there, but it  
would be a strange thing if the total coun-  
terfeit coins of Korea equalled half those  
which pass as currency in Hongkong. Ever  
and anon, to put it at the lowest, the tender-  
er of a coin is told that it is made of brass  
or copper, or that it has been manufactured  
in some mint which is beyond his ken. Of  
course, it is useless to argue on the point,  
and it is worse than futile to say that be-  
cause a certain coin has a certain mark or  
marks upon it that it is worthless. The  
usual thing is to accept the apparently in-  
evitable piece. But it is all very unsatisfac-  
tory. Half the time people in Hongkong  
are using coins which belong not to the  
currency of the Colony, but to China proper.  
In a short article in the telegraphic information dated  
1st June has been received from the Sumatra  
Director and Manager of the Maatschappij  
M. J. Bosch-en Landbouwexploitatie in Lang-  
kat, Ld.—

Daily aggregate output of Crude  
Petroleum ..... Gallons 84,000  
Crude Petroleum in Tanks at  
date ..... 170,000  
Kerosene made since the date of  
the preceding half-monthly  
telegram ..... Cases 80,000  
Kerosene shipped since the date  
of the preceding half-monthly  
telegram ..... 130,000  
Kerosene in stock at Refinery at  
date ..... 50,000

C. C. ST. CLAIR has at length been given a  
trial at the National Sporting Club, London,  
for in the *Sportman* of May 2nd, we find an  
account of an entertainment given there,  
under the head of "Three Round contests"  
the following:—Charles Sinclair (sic) (Cham-  
pion of the Far East) vs. Pte. Jones (Rifle Bri-  
gade).—Sinclair had fully 21st the best of the  
deal, and, as a consequence, naturally showed  
to advantage alongside the little rifleman. The  
"Far East" man crouched very much after the  
style of American boxers, and indulged in  
some fancy taps at express speed with the  
open glove on his opponent's body. However,  
as a boxer he did not create a favourable im-  
pression, particularly considering the great dis-  
parity in the weight of the two men.

It is thought at Washington that the bulk of  
the appropriation made by the last Congress  
for "insular defences" will be expended for  
guns for the sea-coast defences in the Philip-  
pines. The unsettled condition of affairs in  
the Far East has much to do with this de-  
termination. Congress did not restrict the naval  
defence board as to the exact locality. There  
will be a meeting of the joint army and navy  
board on national defence within a few days to  
consider the subject. The major portion of  
last year's appropriation was expended for  
defences at Cavite and Olongapo, and the fact  
that the major part of this year's appropri-  
ation is to be applied in the same direction is  
a fair indication of what military officers think  
of the relative importance of the various insular  
possessions of the government. It is under-  
stood that no guns smaller than 6-inch will be  
used.

## LOCAL AND GENERAL.

Two cases of plague are officially reported  
to-day.

THERE are already 706 Japanese houses and  
4,000 Japanese at Anlong.

THE *Chifoo Daily News* denies that any  
Russian men-of-war have been as yet refloated  
at Port Arthur.

THE Chinese gunboat *Kiangyuen*, built at the  
Kawasaki Dockyard at Kobe, was to leave for  
Shanghai early this month.

INDO-CHINA shares were quoted \$1.65 buyers  
at a late hour to-day.

THE Government of Indo-China has declared  
Hongkong to be an infected port.

LIEUTENANT H. D. Balgrave, 2nd Royal West  
Kent Regiment, left on the 3rd instant per s.s.  
*Malta* for Colombo en route to Bellary to join  
Musketry Class.

THE U. S. S. *Zafra*, which arrived at Yokohama  
on the 24th ult. from Manila homeward-  
bound, passed on the 20th over a huge whale,  
which was badly injured by her propeller.

THE following is the return of visitors to the  
City Hall Library and Museum for the week  
ending the 4th June, 1905.

	Library Museum
Non-Chinese.....	230
Chinese.....	75
Total.....	305

AN extraordinary general meeting of share-  
holders in Wm. Powell, Limited, was held at  
noon to-day, for the purpose of confirming an  
special resolutions the proposals for an in-  
crease of capital, submitted at an extraordinary  
general meeting of the company held on the  
18th ult. The resolutions were unanimously  
confirmed.

THE members of the Engineers' Association  
have opened rooms in Singapore. The rooms  
are being fitted out for the convenience of  
members. A bar has been installed, and there  
is a reading room, a billiard table, and a good  
piano. Everything has been paid for, and the  
committee are doing their best to make the  
movement a success, reports the *Strait Times*.

THE samples of new half-tone picture postcards  
which reach us from Messrs. A. Chee & Co.,  
of Queen's Road Central, show what a great  
choice and variety of subjects the manufacturer  
has around Hongkong and South China in  
preparing sets of cards for collectors and  
tourists. Messrs. A. Chee & Co., who price  
them at 20 for \$1, claim that the cards are the  
cheapest to be obtained anywhere in the  
Colony.

THE *N. C. D. News*, of 2nd inst., say:—In the  
presence of many friends of both parties and  
amid pretty decorations of the Cathedral  
chancel the marriage took place yesterday of  
Miss Gwynydd Smedley, and Mr. L. H.  
Howell of Messrs. Butterfield & Swire. The  
bride was attended by her two younger sisters  
in charming costumes of pink, and was given  
away by her brother, Mr. J. D. Smedley. The  
Rev. A. J. Walker officiated and Mr. A. J.  
Ward was at the organ, the service being choral.  
There was a largely attended reception  
afterwards at the house of the bride's brother  
in Markham road.

WE were under the impression that natives  
arriving in the Colony by the river boats were  
not to have their goods and chattels searched  
for illicit opium in full view of the public, and  
understood that a room had been set apart for  
the purpose alongside the wharves. This evi-  
dently is not the case if one may judge from a  
photograph which a correspondent sends us  
with the assurance that it was taken on the  
Praya a few days since. If the method shown  
in this photograph is that usually employed by  
the searchers the picture is evidence enough  
that it should be made compulsory for the ser-  
vants of the Opium Farmer to conduct their  
operations in more secluded spots than at the  
public entrance to steamboat wharves.

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possessions of the government. It is under-  
stood that no guns smaller than 6-inch will be  
used.

## INDO-CHINA S. N. CO.

PROFITS FOR 1904.

As we go to press we receive the following  
communication from Messrs. Benjamin, Kelly,  
& Potts:

In connection with the recent announce-  
ment by the general managers that the directors  
of the Indo-China S. N. Co., Limited, have  
recommended a dividend to shareholders of 12  
shillings per share, we are now in receipt of  
further advice to the effect that, out of the  
profit on the year's working, a sum of £2,000  
has been transferred to General Reserve Fund,  
and, we understand that, in addition, the follow-  
ing amounts have been transferred—

To Depreciation Account.....	£65,000
To Exchange Fluct. Account.....	£4,000
To Underwriting Account.....	£35,000

and a balance of about £1,500 has been carried  
forward.

## THE COURT'S DELAYS.

ADJOURNMENT OF CASES.

The Police Judge had before him this morn-  
ing a case in which Chung Po Shung sued the  
Tung Hing alias Yau Kap for \$700 odd; being  
principal and interest due on two promissory  
notes, dated 1st June last, and given in favour of  
the defendant and chopped by the Tung Hing.  
Mr. E. A. Bonner (Messrs. Denny and  
Bowley) appeared on behalf of the plaintiff, and  
Mr. C. F. Dixon represented the defendant.

At the outset, Mr. Dixon asked for an adjourn-  
ment as he had only had an opportunity that  
morning of seeing his client, and from the evi-  
dence given him it would be necessary for him  
to give notice of a special defence in the case.  
Mr. Justice Wise:—How is it, you have not  
seen your client before? Is it the client's  
fault? I fixed the case on Friday last.

Mr. Dixon:—I was instructed on Friday by  
some friends of the defendant.

His Honour:—You must surely have been  
instructed earlier than that.

Mr. Dixon:—I was instructed last week be-  
fore the Summary Court was held on Friday  
morning; but I did not have an opportunity of  
seeing the defendant until this week.

His Honour:—Whose fault is that? Yours,  
or your client's?

Mr. Dixon:—It is not my fault.

His Honour:—It's your client's then?

Mr. Bonner:—The writ was served on the  
23rd May.

His Honour:—Well, this is getting absurd.  
All yesterday afternoon wasted, and this morn-  
ing the whole of to-day wasted through somebody's  
mistake. You see, my list gets very thick, and  
now there will be nothing to do to-day. The  
appeal is off. What is your defence?

Mr. Dixon:—The defence is want of con-  
sideration.

His Honour:—What do you say, Mr. Bonner?

Mr. Bonner:—I must object.

His Honour (to Mr. Dixon):—You had better  
get on with the case.

The hearing of the case was then proceeded  
with, but had to be adjourned later in the  
morning.

## EXTRADITION.

CHINESE GOVERNMENT REPRESENTED.

The case in which the extradition of Cheung  
Pat is sought by the Chinese authorities  
through the Viceroy of Canton, for armed  
robbery near the borders of Macao, on the  
26th of December last, under circumstances  
already recorded in these columns, was re-  
sumed before Mr. F. A. Hazeland this after-  
noon.

Mr. H. E. Pollock, K.C., instructed by Mr.  
F. B. L. Bowley, of Messrs. Denny and  
Bowley's office, represented the Chinese Gov-  
ernment, and Mr. F. Paget Hett, of Messrs.  
Bruton, Hett and Goldring, appeared for the  
accused. His Worship said: "I have had  
advised this case to consider the usual  
practice, and had found that it had been  
the practice for many years past that the  
Chinese Government had been represented.  
This was on account of Mr. Paget Hett's re-  
jection to Mr. Pollock's appearance as rep-  
resenting that Government. Mr. Hett holding  
that on account of Mr. Pollock's appearance  
the proceedings so far were null and void. His  
Worship held that in view of old established  
practice Mr. Pollock had a right to appear for  
the Chinese Government, and that being so  
the proceedings were not null and void.

To Chun Wa, sergeant interpreter at the  
Central Police Station, said he was on  
duty at the central station when the ac-  
cused was brought in on the 3rd of March  
last at noon. When he was brought in  
the inspector asked, through witness, the  
accused's name and status. Mr. Hett ob-  
jected to the question, as the information  
should come from the inspector himself, who  
should have taken down defendant's statement  
and it was contrary to practice, and unjust to  
his client, as a sergeant interpreter had no  
right to cross-examine a man at the time he  
was being charged. The question was allowed,  
and witness said he asked accused all details  
about his name, age, profession, and his native  
place.

Mr. Hett asked witness what were the actual  
words used when he asked the accused his  
native country, as it would appear from the  
Chinese word used he had asked him where  
he came from, which might mean where he  
came from at the hour, which was obviously  
vague. The witness said the words he used  
were "what countryman are you?" Witness  
told all the accused's answers to Sergeant  
Fenton, who took them down in writing, and  
entered them in the charge sheet (produced).  
Witness was charged with armed robbery,  
and he denied the charge, and signed his  
deed on the statement form.

After further evidence the case was adjourned  
to to-morrow.

A LONDON wire of 5th ult. states that Russia  
is endeavouring to purchase Cardiff coal. The  
insurance rates on colliers have become pro-  
hibitive. As much as seventy guineas per cent.  
is being asked. South Wales has received an  
order for an enormous quantity of coal to be  
sent to Vladivostok.

## SHIPPING INTELLIGENCE.

The Russian steamer *Prometheus* is now the  
property of the N. Y. K. and is called the  
*Oregawa Maru*.

Captain Hiy, of the s.s. *Hog Song*, which  
arrived here to-day from Wuhu, reports that  
on the 2nd inst., when passing Woonan, she  
saw seven Russian transport boats.

Captain Combs, of the U. S. cruiser *Rain-  
bow*, which arrived here from Cavite, P.I., this  
morning, reports that he sighted three Russian  
war vessels entering Manila Bay on the 3rd  
inst.

Captain Nicholson, of the s.s. *Aldgate*, which  
left Moji on the 30th ult. with coal for this  
port, arriving here yesterday afternoon, reports  
that just after leaving Moji he passed six  
Japanese warships and five torpedo boats.

The *Foochow Echo* of the 27th ult. says:—  
The s.s. *Althaca* went to ground early on Thurs-  
day afternoon near Kusan Point. Attempts  
to get her off have so far failed, but her cargo  
(bulk oil) is being discharged, and she may be  
floated again at the next spring tide.

The master of the *Charles Harcourt* was  
summoned before Mr. Hazeland with causing  
a nuisance by using an inferior quality of coal  
when the vessel was alongside her wharf on the  
2nd inst. His Worship inflicted a fine of  
\$15, and ordered the nuisance to be abated.

Patrick Flynn, an unemployed seaman, and  
R. Odin, seaman, both staying at the Sailors'  
Home, were charged before Mr. G. N. Orm-  
rod this morning with fighting and behaving in a  
riotous and disorderly manner at the Home on  
the 5th inst. Patrick was fined \$5, and Odin \$3.

## REFUSING DUTY.

Captain J. Gale, of the s.s. *Decan*, this  
morning charged John Forrest, William Jack-  
son, and John Cameron, seamen of that vessel,  
before Mr. F. A. Hazeland, for refusing duty on  
the 5th inst. The men said they wanted to be  
paid off and leave the ship, and the Captain  
said he was willing to do this and get rid of  
them. His Worship stated that under the cir-  
cumstances he would adjourn the case *shut die*,  
and in the meantime the Captain and accused  
must go and arrange with the Shipping Master  
about their being paid off and discharged.

## COLLISION AT MANILA.

A collision resulting in severe damages took  
place on the afternoon of the 1st inst. in Manila  
bay between the Spanish mail steamer *Alfonso*,  
which was entering the breakwater, and the  
German steamer *Albenga*. The latter arrived  
yesterday with quarantine supplies, and was  
lying right in the centre of the deep water  
channel. On the same day the harbour master  
gave instructions to the ship to move from her  
position, as she was in the way of ships enter-  
ing that channel. The *Alfonso* just from  
Spain tried to pass the *Albenga*, and as she was  
drawing some 20 feet of water, was afraid of  
running on the mud and therefore had to pass  
close under the bows of the *Albenga*. In do-  
ing so she struck the German ship in the fore-  
castle tearing a hole twelve feet long by about  
four feet wide. The injury was above the  
water line, however. The injury to the *Alfonso*  
consisted of the shattering of her bows and  
carrying away of her masting and other  
rigging.—*Cable News*.

NEW CHINESE EXCLUSION  
TREATY.

FURTHER PROTEST.

On Saturday afternoon at 5 o'clock, says the  
*N. C. D. News* 30th ult., over one hundred  
members of the Hu Hui Hui (Shanghai  
Educational Association) and representing  
about twenty-four colleges and schools of  
modern learning in this district, met at the  
Association's headquarters in the native city to  
discuss measures with reference to the stand-  
that should be taken by the Association in  
support of the protest against any unjust  
clauses that may be added by the U. S.  
Government to the new Chinese Exclusion  
Treaty that is to be signed between China and  
that Government. A number of speeches were  
made and pledges were given that each person  
should do his best to encourage his friends  
everywhere to stand firm and support any  
action those at the head of the movement  
throughout the country should decide to make  
in the matter. We hear that meetings have  
also been held in Sonchow and other cities in  
the same connection, showing a unanimity of  
purpose most unique and never yet heard of in  
the history of this ancient Empire. A letter  
received from Peking further states that the  
members of the Chinese Government are ex-  
ceedingly pleased to receive such unanimous  
support from the people of the country and  
that it has given the Waiwupu heart to make  
a firm stand in the approaching negotiations  
with Minister Rockhill, who is on his way now  
to Peking.

## SHIPPING AND MAILS.

MAILS DUE.

- German (*Darmstadt*) 7th inst.
- American (*Copple*) 12th inst.
- Canadian (*Empress of India*) 12th inst.
- French (*Océanien*) 13th inst.
- German (*Prinz Waldemar*) 19th inst.
- Canadian (*Tartar*) 20th inst.

The C. P. R. Co.'s s.s. *Empress of India*  
arrived at Yokohama at 7.30 a.m. the 5th inst.,  
and left again at 4 p.m. same day, for Kobe  
where it is due to arrive at 4 p.m. on 6th  
inst.

The C. P. R. Co.'s s.s. *Empress of China*  
arrived at Nagasaki at 6 a.m. on 5th inst.,  
and left again at 4 p.m. same day, for Kobe  
where it is due to arrive at 4 p.m. on 6th  
inst.

The M. M. Co.'s s.s. *Chifoo*, with the next  
French Mail, will leave Singapore to-day at  
4 p.m. for this port via Saigon.

## TELEGRAM.

RUSSIAN DESTROYER  
INTERRED.

AT SHANGHAI.

[From Our Special Correspondent.]

Shanghai, 5th June.

6.20 p.m.

The Russian torpedo-bout destroyer

*Bodry*, which arrived here yesterday

in tow of the steamer *Kaelin*,

without coal or water, after a hazard-  
ous voyage from the straits of Tau-

shima, was interred alongside the

Russian cruiser *Askold* this evening.

She has 170 survivors on board.

[This telegram was received too late for inter-  
tion in our issue of last evening.—E.D., H.E.T.]

## QUARANTINE AT SAIGON.

Messrs. Lambo & Rogge kindly inform us  
that they have received a telegram dated 5th  
June from Messrs. Wm. G. Hale & Co., Saigon,  
stating that 12 days quarantine including voy-  
age has been established upon all arrivals from  
Hongkong.

INTERESTING EXTRADITION  
CASE.

AT THE SUPREME COURT.

Some time ago the acting Admiral of the  
Province of Kwangtung was appointed by the  
Government of China to superintend the work  
of exterminating the bandits and criminals from  
that district, and in a proclamation issued by  
him he alleges that a certain Wong Ka Cheung,  
the keeper of a gambling house and a native of  
Hau Kai in the Tung Kung district, is among  
those wanted by the Chinese Government for  
certain offences including the perpetration of  
an armed robbery. This person is now in  
Victoria Gaol, and the Chinese authorities  
require his extradition. Mr. H. M. Ferrer, in-  
structed by Mr. Otto Kong Sing, has been  
applying for his release from custody, and the  
Chief Justice (Mr. F. T. Pigott) has already  
held that the Chinese Government has no  
*locus standi*, and that its representative  
cannot appear before the Court. The  
question was taken a stage further this  
morning when the Crown was represented in  
Court before His Lordship in the person of the  
Attorney General (the Hon. Sir H. B. Berkeley)  
who, with Mr. H. E. Pollock, K.C. (instructed  
by Messrs. Solicitor, Mr. F. B. L. Bowley,  
of Messrs. Denny and Bowley) appeared,  
pursuant to leave given, to serve a notice of  
motion in support of the substantive motion  
which the Crown was making for the discharge  
of an order absolute, in the first instance for a  
writ of habeas corpus. The Attorney General  
contended that no writ of habeas corpus such  
as was directed to be issued had been issued  
in pursuance of the order absolute made on the  
23rd ult., and also that as a consequence the  
proceedings for the surrender of Wong Ka  
Cheung to the Government of China in accord-  
ance with the requirements of the Chinese  
Extradition Ordinance of 1899 were being un-  
duly and improperly delayed. The motion was  
supported by an affidavit of the Crown Solicitor,  
filed on the 3rd inst., in which Mr. Bowley  
stated that he had searched the files



## TELEGRAMS.

(Reuter's.)

## Marriage of German Crown Prince.

London, 4th June.  
The Grand Duchess Cecilia, the bride of the Crown Prince, made a state entry into Berlin yesterday.

The pageant was gorgeous and of medieval splendour.

## Baltic Fleet at Manila.

Admiral Enquist, with the *Aurora*, *Oleg* and the *Tenchug*, all damaged, have arrived at Manila, with many wounded on board.

## The Emperor's Thanks to His Admiral.

Tokio, 31st May.  
The Emperor sent a message to Admiral Togo on the 30th inst. in which His Majesty states that the annihilation of the Baltic Fleet is an unprecedented success. He is gratified that he will be able to answer to the souls of his ancestors that their work is being thus completed.

Another gratifying receipt has been granted to the Navy.

## Disposing of the Prisoners.

Tokio, 31st May.  
The number of prisoners has increased to 4,000, inclusive of 100 officers who will be quartered at Matsuyama. The wounded men will go to Fukuoka, the healthy to Kumamoto and Ritsume.

## Tokio Celebrates.

Tokio, 31st May.  
There is to be a municipal celebration of the victory to-morrow.

## The Sole Survivor.

Tokio, 31st May.  
General Linievitch reports that the cruiser *Albatros* arrived at Vladivostok on the 29th inst.

## A Suspicious Craft.

Tokio, 31st May.  
The Swedish tow-boat *Industrie* (163 tons net) having on board a German who alleges that he is a correspondent of the *Chefo Daily News* was captured on the 29th of May near Tsinghaiwei (south of the Shanlung Promontory) and sent to Sasebo. The authorities propose to confiscate her.

## How the Victory was won.

Tokio, 31st May.  
The newspapers exhaust their vocabularies over the naval success. Russia, they say, is not only stripped of all naval force, but she has forfeited her last chance of recovering command of the sea. She took an unconscionable time to come up to the scratch and her preparation disturbed the world's markets, but the instant the fleet arrived within reach of Japan's arms, Admiral Togo struck them down with the greatest ease and in most sufficient manner. "One cannot make omelettes without breaking eggs," but the fact that Japan has obliterated Russia on the Pacific and obtained five big ships at the cost of three torpedo-boats has furnished a striking illustration of the truth that the man behind the gun is the ultimate factor in victory.

Some experts are of opinion that Admiral Rozhdestvensky endeavoured to reach Vladivostok, avoiding a battle, but that his bold appearance at Tushima was probably due to paucity of coal and misleading information as to the whereabouts of the Japanese.

Admiral Rozhdestvensky might have believed that the Japanese would be divided to guard the Soya, Aoshima, and Aomori straits. He therefore passed through the Bering Channel going eastward, then suddenly changed his direction and dashed for Tushima at the highest speed possible. His formation also reflected contempt for the Japanese strength.

Private reports state that the Japanese hoisted their fighting flags at two on the afternoon of the 27th. The flagships *Mikasa* then signalled: "The fate of the Empire hangs solely on this battle, and all must use their best endeavours."

The first and second detachments of the Japanese, on the starboard side of the Russian columns, and the third detachment on the port side, steamed alongside keeping touch with the Russians who opened fire at 2.13 p.m. Subsequently the Japanese enveloped the Russians, who attempted to escape, but were intercepted by destroyers. This state of affairs continued practically till next day.

The Russians seemed unaccustomed to night attacks by torpedo craft, during which they used their search-lights surprisingly, since they thus exposed their own location.

It is stated that the Russian prisoners quartered in Japan gave repeated hurrahs on hearing of the Tushima defeat, hoping that it would mean peace soon.

## THE WEATHER.

The following report is from Mr. F. G. Figg, First Assistant of the Hongkong Observatory—  
On the 5th at 12.5 p.m. The barometer has fallen over the China coast and Luzon.  
Pressure is low over China. Gradients are moderate, and fresh S.W. winds may be expected in the Formosa Channel and the N. part of the China Sea.  
Forecast:—fresh S.W. winds; squally, thunderstorms.

## HONGKONG PEAK TRAMWAYS.

MINORITY SHAREHOLDERS IN ACTIVE OPPOSITION.

As the result of the meeting on Saturday of the Hongkong High-Level Tramways Co., Ltd., at which it was decided to wind up the company and to form a new company to be known as the Peak Tramways Co., Ltd., a good deal of dissatisfaction still prevails among those who constituted the minority. The vigorous protest made by Mr. D. E. Brown and other against the proposed scheme is likely, we understand, to culminate in an action before the Supreme Court, should Counsel's opinion prove favourable to the adoption of such a course. The movement in support of this procedure has not yet assumed definite shape but the matter was discussed by several members of the minority yesterday, and the probability is that a reference will be made to Counsel as to the chances of success should the "recalcitrants" proceed further with their protest, and attempt to quash the decision of the majority at Saturday's meeting. There can be no doubt that the shareholders who were in the minority feel very strongly on the subject. The statement made by the chairman at the meeting that the shareholders were "practically selling the company to themselves" does not appeal to them in any way. On the contrary, they maintain that by consenting to the decision of the majority they are really giving up two-thirds of the value of their shares.

Mr. D. E. Brown, who was the leading exponent of the views of the minority at the meeting, stated to a representative of the *Hongkong Telegraph* that there was a possibility that the question on whether the minority were bound by the resolutions passed at the meeting might be submitted to Counsel for consideration. So far, however, no active steps have been taken in the matter, but there is plenty of time yet for the minority shareholders to decide whether they will carry their opposition before the Courts.

The point on which Mr. Brown has expressed himself very firmly is that by agreeing to the decision of the majority they are surrendering two-thirds of their profits. In other words, the old company has a capital of \$125,000 on which a net profit of \$50,000 was realised annually. Under the new arrangement it is proposed to have a capital of \$750,000. The new line to the Peak will not be finished for three years. During that period those who were shareholders in the old company will be sharing their dividends on \$125,000 with those who have come into the new company, and instead of realising a return on that moderate capital, they will realise only a return on \$750,000, which makes a vast deal of difference. It was not at all clear to the minority why they should suffer in this way, nor was it clear to them why they should accept \$200 per share when the quotations up to the present time were much higher.

It is argued by Mr. Brown, as representing the "resisters"—who are by no means "passive"—that the old company could have gone on with its operations for the next five years with the consciousness that they had nothing to fear from the proposed line. As a matter of fact, he is convinced that the old company would be perfectly able at the end of that time to fight the new concern. In that event, there was the probability that the new company would come to the shareholders of the old company and offer to amalgamate. Then would be the time to arrive at a proper settlement. Meanwhile the shareholders of the old company would be sharing profits to the amount of at least \$50,000 a year on a capital of \$125,000, instead of on a capital of \$750,000. The minority at the meeting represented 271 shares, but it is believed the others who would be on this side should an appeal to the Courts be decided upon.

We may add that by the unconstitutional legislation which made the Peak a close reserve for European residents only, our Chinese fellow-citizens, no matter what their standing, social or financial, no matter what their mode and style of living—often equalling in comfort and conveniences, the best of the Euro population—are excluded from residing within the reserved area. It cannot be gainsaid that the Chinese form the mainstay of the Colony's prosperity, and it is due to the Chinese that the wealth of the Colony is secured and maintained. It is the dealings with the Chinese that enable our banks and commercial institutions to make the profits they do year after year. And unless the Chinese population increases in the same ratio in the future as in the past, it can almost be said that the future development and progress of Hongkong must assuredly be arrested. The bar against the Chinese to reside at the Peak acts as a serious factor against any very large increase in the traffic which the new line hopes to create. And it is safe to assert that the estimate of an increase by something like 50 per cent. over the present traffic as the result of the inauguration of the new line is too optimistic a view to be realised even in the most remote future.

The district which the new line will tap is, as the chairman on Saturday put it, "a very populous one," but the fact should not be lost sight of that the population inhabiting that district below the level of Canton Road, is one whose means—no matter how great the wish might be to take advantage of the cars—are limited, and it is doubtful whether they could afford a daily outlay of 20, 30, or 40 cents—which it may be assumed will be the fares fixed by the new tramway, in order that it may be brought into harmony with those on the existing line. We have been all along of opinion that the new line will tap a very promising district, but that the traffic created will be anything like that enjoyed by the parent company—which secures the patronage of the military to a large extent, and of the European population—already residing at the Peak—is extremely doubtful. The catchment area for the Peak tramway is proscribed ground, within certain limits of which no building can be erected, and it is thus clearly to be seen that the residential sites likely to become available in the future at the Peak must be exceedingly limited.

[Since our representative saw Mr. Brown we have received from him a letter which appears in another column. ED.—H.K.T.]

## CORRESPONDENCE.

(We do not necessarily endorse the opinions expressed by Correspondents in this column.)

## THE PEAK TRAMWAYS CO., LTD.

To the Editor of the "HONGKONG TELEGRAPH."

DEAR SIR,—Following up my remarks made at the extraordinary general meeting of the Tramway Company on the 3rd instant, which were unavoidably curtailed, and perhaps not covering the ground fully enough to make clear my objection to the deal, permit me, through the columns of your paper, to add a few further points for consideration of the shareholders in the old company before the confirmatory meeting, which may or may not legalise the sacrifice of the old company to a new one.

I would have, as stated at the meeting, no objections whatever to a dissolution of the old company, and the sale of same to a new company, were the price and conditions of sale reasonably near an equitable value, and such as would enable the old company—or rather the shareholders in the old company—to continue enjoying the benefits the old company has earned for them. These benefits are demonstrated by the company's ability to earn satisfactory dividends on a market price of \$325.00 per share.

What position are the shareholders in the old company going to occupy in the new company that is so anxious to absorb us? An effort is being made to force a minority, representing between 270 and 300 shares (out of 1,250), to give up their interests in the *entire ownership* of the present company earning net profits of about \$50,000 per annum on a capital of \$125,000. And what are we promised in return? A third interest only in a new company capitalised at \$750,000 whose only hope of a revenue return for the next three and possibly four or five years will be the revenue earned by the present company, and we will have to remain satisfied with a division of only one-third of those profits.

Is this an inviting outlook for shareholders in the old company? And is it not worthy of reconsideration before giving away "the goose that lays the golden egg," which appears to be the plum the new company is after at half its value as an incentive in inviting investment by the public in the new company?

To my mind the argument, used by the general managers at Saturday's meeting, seemed more of an effort to invite investment in the new company than to justify the dissolution and sale of the old company, and unless I am very much mistaken, those same arguments are likely to appear later on in the prospectus of the new company, if formed, inviting investment therein.

I fancy, however, if the general managers and consulting committee, who represent us, are told, seventy-five per cent. of the capital are so anxious to dispose of the present tramway company for \$500,000 they will probably find the public more ready to buy it, at that price than invest in the new company even with the old company as a "nest egg."

But why not let well enough alone? The old company is strong enough and surely doing well enough. Let the new company go ahead with their "Findlay Smith Concession" and build their new line and operate it against us for a few years when, unless I am very much mistaken, they will only be too glad to sell out to us at a price considerably less than it is going to cost now to build their line.

In conclusion, I will not be found antagonistic to any proposal that is going to benefit the old company, and my attitude now is only protection of the interests of its present shareholders, one of whom I am. It might have been made an acceptable proposition to all the shareholders if a more equitable price had been offered for the old company, or had a larger percentage of ownership than one-third in the new company been offered as an inducement to give up a "reality" for a "shadow."

Surely, the value of the old company to the new company, either as an asset or an inducement in investment, is worth at least a 50% interest in the capital of the new company, and why the general managers and consulting committee recommend letting it go for less I fail to understand. Then, again, is our reserve fund of \$50,000 to be given away to the new company in enable them to buy out the "Findlay Smith Concession" to say nothing of other written down and valuable assets? It is a wonder under the circumstances that we were offered in the liquidation proposal a distribution of the undivided profits of the current half year; and it is to be hoped that there will be sufficient dissenting shareholders at the confirmatory meeting to vote down and prevent this enforced sacrifice of our interests and also prevent the necessity of testing its legality.

Thanking you in anticipation, I remain, etc.,

D. E. BROWN.

Hongkong 6th June, 1905.

## STOSSEL AS UNIVERSAL PROVIDER.

The evidence before the Commission of Inquiry into the surrender of Port Arthur has been steadily unfavourable to General Stossel. Other officers from the fortress declared that General Stossel very rarely visited the fighting line. He devoted his principal energies to raising food for the garrison—or, at least, for such part of it as could afford to pay him his price. One officer testified that he paid £300 to the General for a turkey, and that Mr. Stossel owned 40 cows which were well fed, while the soldiers were on short rations. He sold the milk at 2s. a bottle. Finally it came out that the only officers who supported General Stossel at the council of war when it was decided to surrender were Colonel Reiss and the Commander of the *Kutuban*—L. S. C. Express.

It is stated that General Linievitch, in collecting supplies for Mongolia, west of Peking, is acting against the orders of his Government.

## COMMERCIAL.

## SHANGHAI SHARE REPORT.

The following resume of the week's share transactions is from Messrs. J. A. Sullivan and Co.'s report published on the 1st June.

Business remains dull, and there is nothing of importance to record; but this quietude we expect will change soon now that the Japanese have regained by their great and glorious victory the command of the sea. The visible effect in London is a substantial rise of 5 per cent. in Japanese bonds. Docks have improved slightly, but Indo-China have fallen in sympathy with the Hongkong market. Langkats are unchanged, although there are signs that the market is firming up. Demand on London has dropped to 27 1/2. Hongkong wires 7 1/2 for 3 days paper, 6 1/2 for 1 month.

Wharves—Shanghai and Hongkong Wharf shares have been bought at Tls. 188 cash and at Tls. 185, 187 1/2 for yesterday's settlement. July sales have been made at Tls. 189. September at Tls. 191.

Shipping—Indo-China have been bought for cash and May's account at Tls. 87, Tls. 87 1/2 and Tls. 88. For June Tls. 88 has been done. July sales have been recorded at Tls. 88, Tls. 88 1/2 and Tls. 87. Shares are offering at cheaper rates to-day. Tugs are reported sold at Tls. 59 for 'ord' and Tls. 48 for 'pref.' shares.

Docks—Farnham Boys have improved a few points in consequence of the collision in river between *Maris Valeria* (s.) and *Pingway* (s.) necessitating the former vessel being docked. Sales have been made at Tls. 156 1/2, 158, 158 1/2, Tls. 159, Tls. 159 1/2 for cash and yesterday's account. June sales are reported at Tls. 161, 160. July at Tls. 162 1/2, 162. August at Tls. 165 1/2 and Tls. 163.

Land—Shanghai have had attention at Tls. 118 1/2, 120 and are wanted.

Cottons—Eros have been sold at Tls. 37, 36. Internationals at Tls. 36. Laou-Kung-Mows at Tls. 3.

Sugars—Peraks have changed ownership at Tls. 72 1/2 and Tls. 71 for June, and at Tls. 76 1/2 for October.

Mining—Chinese Engineering and Mining shares have been placed at Tls. 7.30 to 7.40 for cash. Wei-hai-wei have advanced because of better reports being received from the mine, and sales of shares have been made at \$5 to \$7 1/2. Shares are in demand.

Tobaccos—Sumatras are reported sold at Tls. 6. In Langkats cash shares have been purchased at Tls. 235, 234, 235, 233, 233 1/2, Tls. 233 1/2, Tls. 234, 234 1/2, 235. For June Tls. 235 has been done and shares are wanted. July at Tls. 230 and Tls. 225 1/2. September at Tls. 228.

## TO-DAY'S EXCHANGE.

Selling.  
Lon Lon—Bank T.T. .... 1 to 7/16  
Do demand ..... 1/10  
Do 4 months' sight ..... 1/10 1/2  
France—Bank T.T. .... 2/35  
America—Bank T.T. .... 45  
Germany—Bank T.T. .... 1/9 1/2  
Do demand ..... 1/10 1/2  
Shanghai—Bank T.T. .... 7 1/2  
Japan—Bank T.T. .... 112 1/2  
Yan—Bank T.T. .... 112 1/2

## BUYING.

4 months' sight L/C ..... 1/10 1/2  
4 months' sight L/C ..... 1/10 1/2  
30 days' sight San Francisco & New York ..... 46 1/2  
4 months' sight Sydney and Melbourne ..... 46 1/2  
30 days' sight France ..... 2/35  
6 months' sight ..... 2/40  
4 months' sight Germany ..... 1/9 1/2  
Bar Silver ..... 61 3/16  
Bank of England rate ..... 21 7/8  
Sovereign ..... 10/6 1/2

## OPIUM QUOTATIONS.

To-day's quotations are as follow—  
Malwa New ..... 14, 140  
" Old ..... 1180  
" Older ..... 1,230/1,260  
" Oldest ..... 1,340  
Paina New ..... 6, 112  
Paina New ..... 6, 108  
Paina Paper ..... 28 1/2

## Today's Advertisements.

## THE DAIRY FARM CO., LIMITED.

AUSTRALIAN FROZEN MEATS.  
BEEF—Sirloin, Rump of Porterhouse steak ..... 30 Cents per lb.  
Soup Meat ..... 16  
Various ..... 12  
MUTTON—Loins Chops ..... 32  
Leg ..... 30  
Kid ..... 26  
Fore Quarters ..... 22  
Breast ..... 12  
LAMB—Leg, Loins Chops or Hind Quarters ..... 34  
Rib Chop ..... 32  
Fore Quarters ..... 28  
PORK—leg or loin ..... 45  
Chops ..... 40  
Shoulder ..... 37

Orders received before 8 a.m. can be filled at Noon.  
Orders received before Noon can be filled at 3.30 p.m.  
Orders received before 3.30 p.m. can be filled first thing the next morning.  
Hongkong, 6th June, 1905. [15]

## INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND SINGAPORE.  
THE Company's Steamship

"NAMSANG"  
having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge or remaining on board after 4 P.M. the 8th instant will be landed at Consignees' risk and expense, into Godowns at East Point.

No Fire Insurance will be effected. Bills of Lading will be countersigned by JARDINE, MATHESON & Co., General Managers.  
Hongkong, 6th June, 1905. [160]

## REGULAR STEAMSHIP SERVICE TO NEW YORK.

VIA PORTS AND SUZ CANAL, (With Liberty to Call at Malabar Coast).  
PROPOSED SAILINGS FROM HONGKONG.

1905. About  
"MONTROSE" ..... 27th June, 1905  
"ST. HUGO" ..... 15th July.  
For Freight and further information, apply to  
DODWELL & Co., LIMITED, Agents.  
Hongkong, 6th June, 1905.

## HONGKONG HIGH LEVEL TRAMWAYS COMPANY, LIMITED.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the above-named Company will be held at the Registered Office of the Company, Alexandra Buildings, on TUESDAY, the 20th instant, at 12.30 P.M., when the subjoined Resolutions which were passed at an Extraordinary Meeting of the Company, held on Saturday, 3rd of June, 1905, will be submitted for confirmation as Special Resolutions.

RESOLUTIONS.  
1. That it is desirable that the Company may be dissolved and that it be wound up voluntarily.  
2. That the General Managers be and they are hereby appointed Liquidators.  
3. That the Liquidators be and they are hereby authorised to consent to the registration of a New Company to be named the "PEAK TRAMWAYS COMPANY, LIMITED," with a Memorandum and Articles of Association which have been prepared with the approval of the Consulting Committee of the Company.  
4. That the Liquidators be empowered to sell to the "PEAK TRAMWAYS COMPANY, LIMITED," the undertaking of this Company at the price of \$100 per share either in cash or shares of the "PEAK TRAMWAYS COMPANY, LIMITED," at the option of the Shareholders of this Company and to enter into all necessary Agreements to that effect.

JOHN D. HUMPHREYS & SON, General Managers.  
Dated 6th June, 1905. [63]

## To-day's Advertisements.

## HONGKONG HIGH LEVEL TRAMWAYS COMPANY, LIMITED.

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JOHN D. HUMPHREYS & SON, General Managers.  
Dated 6th June, 1905. [63]

## A GRADUATE OF ENGLISH UNIVERSITY, with Several Years' Experience in TEACHING, would like to undertake suitable work. Present engagement expires at the end of this year.

6th June, 1905. [2]

## THEATRE ROYAL, CITY HALL.

THE DALLAS-BANDMANN OPERA CO.  
LAST NIGHT! LAST NIGHT!  
(TUESDAY), 6th June,  
LAST NIGHT OF THE SEASON,  
LAST NIGHT OF THE SEASON,  
"THE GIRL FROM KAYS"  
PRICES AS USUAL.  
Doors Open at 8.30 P.M. Commence 9 P.M.  
Plan at ROBINSON PIANO CO.  
F. C. GARTON, Manager.  
Hongkong, 6th June, 1905. [605]

## IMPERIAL GERMAN MAIL LINE.

NORDDEUTSCHER LOYD, BREMEN.  
STEAM FOR  
HUGO AND YOKOHAMA.  
THE Imperial German Mail Steamship

"WILLEHAD"  
Capt. Obenauer, will leave for the above places, TO-MORROW (WEDNESDAY), the 7th instant, at Daylight.  
For further Particulars, apply to  
NORDDEUTSCHER LOYD,  
MELCHERS & Co., Agents.  
Hongkong, 6th June, 1905. [3]

## IMPERIAL GERMAN MAIL LINE.

NORDDEUTSCHER LOYD, BREMEN.  
NOTICE TO CONSIGNEES.

THE Steamship  
"WILLEHAD"  
having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, whence delivery may be obtained.

Optional Cargo will be forwarded unless notice to the contrary be given before 8 A.M. TO-MORROW MORNING.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 13th instant will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on TUESDAY, the 13th instant, at 9.30 A.M.

All Claims must reach us before the 19th instant, or they will not be recognized.  
No Fire Insurance will be effected.  
Bills of Lading will be countersigned by the Undersigned.

NORDDEUTSCHER LOYD,  
MELCHERS & Co., Agents.  
Hongkong, 6th June, 1905. [13]

## FROM HAMBURG, ROTTERDAM, ANTWERP, PENANG AND SINGAPORE.

THE H. A. L. Steamship  
"AMBRIA"

Captain Porzelius, having arrived from the above ports, Consignees of Cargo are hereby requested to send in their Bills of Lading for countersignature by the Undersigned, and to take immediate delivery of their goods from alongside.

Optional Cargo will be forwarded unless notice to the contrary be given before TO-DAY.

Any Cargo impeding her discharge will be landed into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, and stored at Consignees' risk and expense.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 13th instant will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 13th instant, at 3 P.M.

No Fire Insurance has been effected.  
HAMBURG-AMERIKA LINE,  
Hongkong Office.  
Hongkong, 6th June, 1905. [60]

## Intimations.

## SPECIAL SALE.

AT  
ROBINSON'S  
OF

PIANOS, PIANOLAS  
MUSIC AND MUSICAL

INSTRUMENTS  
PRIOR TO REMOVAL.

GUARANTEED NEW INSTRUMENTS  
BY ANY ENGLISH MAKER

WILL BE SUPPLIED AT LONDON PRICES.  
We supply Superior value to anything to be had in the Colony in Tone, Price, and Appearance in First-class German Makes, tested 30 years by us.

Motzler ..... \$850 formerly \$ 475  
Pleyel ..... 425 ..... 650  
Collard ..... 500 ..... 700  
Do Grand ..... 950 ..... 1,400  
Do ..... 425 ..... 650  
Allison ..... 430 ..... 650  
Rauchs ..... 575 ..... 750  
Winkelmann ..... 625 ..... 750  
Haake ..... 525 ..... 650  
Krauss ..... 585 ..... 650  
Own Make ..... 300 to 450  
Hopkinson ..... 600 ..... 700  
Brinsmead ..... 400 ..... 750  
Kirkman ..... ..... \$325  
Pleyel ..... ..... 280  
Collard Grand ..... ..... 300  
Lunau ..... ..... 160

Pianolas ..... 400 to \$550  
Do ..... 285 ..... 360  
Pianola Rolls 25% discount.

These instruments are GUARANTEED for the Climate.  
Hongkong, 16th May, 1905. [521]

## CAFE WEISMANN.

THE Public are invited to pay a visit to our new  
TIFFIN ROOMS.  
The only place of its kind in Hongkong.

A VERITABLE FAIRY LAND.  
REAL GERMAN FASS BEER ON DRAUGHT.

Entrance—  
No. 1A, WYNDHAM STREET.  
Hongkong, 2nd April, 1905. [146]

## THE POPULAR SCOTCH IS "BLACK &amp; WHITE"

JAMES BUCHANAN & CO.  
SCOTCH WHISKY DISTILLERS.  
By Appointment to  
H.M. THE KING  
and  
H.R.H. THE PRINCE OF WALES

Supplied at all the LEADING CLUBS and HOTELS, and to be obtained from the principal Grocers.



## Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.  
AND  
CHINA MUTUAL STEAM NAV. CO., LD.

## JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,  
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA  
AND SUMATRA PORTS.

FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.  
MONTHLY SAILINGS FOR LIVERPOOL.

## OUTWARDS.

FROM	STEAMERS	DUZ
GLASGOW and LIVERPOOL	"FOXTON HALL"	15th June.
GLASGOW and LIVERPOOL	"YANGTSE"	15th June.
GLASGOW and LIVERPOOL	"PROMETHEUS"	15th June.
GLASGOW and LIVERPOOL	"AJAX"	23rd June.
GLASGOW and LIVERPOOL	"ID MENEUS"	30th June.
GLASGOW and LIVERPOOL	"STENTOR"	7th July.
GLASGOW and LIVERPOOL	"PATROCLUS"	14th July.
GLASGOW and LIVERPOOL	"KEEMUN"	14th July.
GLASGOW and LIVERPOOL	"PAKLING"	18th July.
GLASGOW and LIVERPOOL	"ACHILLES"	26th July.

## HOMEWARDS.

FOR	STEAMERS	TO SAIL
AMSTERDAM, LONDON & ANTWERP	"KINTUCK"	7th June.
* GENOA, MARSEILLES & L'POOL	"DEUCALION"	20th June.
AMSTERDAM, LONDON & ANTWERP	"CALCHAS"	20th June.
LONDON, AMSTERDAM & ANTWERP	"HYSON"	4th July.
LONDON, AMSTERDAM & ANTWERP	"GLAUCUS"	11th July.
* GENOA, MARSEILLES & L'POOL	"TELEMACHUS"	20th July.
LONDON, AMSTERDAM & ANTWERP	"AJAX"	1st August.
LONDON, AMSTERDAM & ANTWERP	"IDOMENEUS"	15th August.
LONDON, AMSTERDAM & ANTWERP	"STENTOR"	20th August.

\* Taking Cargo for Liverpool at London Rates.

## TRANS-PACIFIC SERVICE.

FOR	STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS, via NAGASAKI, KOBE and YOKOHAMA	"YANGTSE"	18th June.
	"KEEMUN"	19th July.

For Freight, apply to

BUTTERFIELD & SWIRE,  
AGENTS.

Hongkong, 6th June, 1905

## CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
SHANGHAI	"FOOCHOW"	8th June.
SHANGHAI	"KIUKIANG"	9th "
MANILA, ZAMBOANGA, PORT DAR- WIN, THURSDAY ISLAND, COOK, TOWN, CAIRNS, TOWNSVILLE, BRIS- BANE, SYDNEY and MELLBOURNE.	"CHANGSHA"	12th " p.m.
SWATOW, WEI-HAI-WEI, CHEFOO, and TIENTSIN	"CHIHLI"	15th "
CEBU and LOILO	"KAIFONG"	17th "

\* The Attention of Passengers is directed to the Superior Accommodation offered by these  
steamers, which are fitted throughout with Electric Light. Unrivalled table. A daily  
qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading for all Yangtze and Northern China Ports.

† Taking Cargo and Passengers at through Rates for all New Zealand and other Australian  
Ports.

N.B.—REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND  
AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENT).

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,  
AGENTS.

Hongkong, 6th June 1905

## HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers  
between Hongkong and Manila.—Saloon amidships—Electric  
Light—Perfect Cuisine—Surgeon and Stewardess carried.  
—All the most up-to-date arrangements for comfort of  
Passengers.

CHINA AND MANILA  
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
ZAFIRO	2540	R. Rodger	MANILA	SATURDAY, 10th June, at Noon.
RUBI	2540	A. H. Nolley	"	SATURDAY, 17th June, at Noon.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,  
GENERAL MANAGERS.

Hongkong, 3rd June, 1905

## HONGKONG—NEW YORK.

AMERICAN ASIATIC  
STEAMSHIP CO.

FOR NEW YORK via PORTS AND SUEZ CANAL.  
(With Liberty to Call at the Malabar Coast).

Steamship	Tons	Captain	For	Sailing Dates
"NORDPOL"	2540	R. Rodger	MANILA	SATURDAY, 10th June, at Noon.
"INDRAWADI"	2540	A. H. Nolley	"	SATURDAY, 17th June, at Noon.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,  
General Agents.

Hongkong, 20th May, 1905.

## PORTLAND &amp; ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, via SHANGHAI, INLAND  
SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA.

PORTLAND, OREGON,  
OPERATING IN CONNECTION WITH

## THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship	Tons	Captain	To Sail at Daylight on
"ARAGONIA"	5193	Schuldt	June 8th, 1905.
"NICOMEDIA"	4370	Wagner	June 26th, "
"NUMANTIA"	4370	Brehmer	July 16th, "
"ARABIA"	4483	Metzentheim	August 6th, "

Through Bills of Lading issued for Pacific Coast Ports and all Eastern, Canadian and  
United States Ports. For through rates of Freight and further information, communicate  
with or apply to

ALLAN CAMERON, General Agent.

(12)

## Shipping—Steamers.

CHINA NAVIGATION COMPANY,  
LIMITED.

## AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES.  
From 1st January, 1904.

ALSO REDUCED FARES TO  
MANILA AND RETURN.

STEAMERS fitted throughout with Electric  
Light, First Class Accommodation. Un-  
rivalled Table. Daily qualified Surgeon carried.

BUTTERFIELD & SWIRE,  
Agents.

Hongkong, 1st February, 1904.

## STEAM TO CANTON.

THE New Twin Screw Steel Steamers

Tons Captain

"KWONG CHOW" 1,309 J. P. MARTIN.

"KWONG TUNG" 1,238 H. W. WALKER.

Leave Hongkong for Canton at 9 every  
evening (Saturday excepted).

Leave Canton for Hongkong about 5.30  
o'clock every evening (Sunday excepted).

These Fine New Steamers have unequalled  
Accommodation for First Class Passengers and  
are lit throughout by Electricity.

Passage Fare—Single Journey...\$4

Meals...\$1 each.

The Company's Wharf is a short distance  
West of the Harbour Master's Office.

SHIU ON S.S. CO., LD., and

YUEN ON S.S. CO., LD.,

No. 8, Queen's Road West.

Hongkong, 10th January, 1905.

(17)

Hongkong, 10th January, 1905.

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THE HONGKONG, CANTON AND  
MACAO STEAMBOAT COMPANY,  
LIMITED.

CHEAP EXCURSIONS TO MACAO.

THE Steamship

"HONG KONG"

2,363 tons.

Captain H. D. Jones will make a special trip

EVERY SUNDAY TO MACAO AND BACK.

Hour of Departure:

From Hongkong at 9 A.M., arriving at Macao

about Noon.

From Macao from 4 P.M. to 7 P.M. to suit tide,

arriving at Hongkong about 3 hours after

departure.

FARES:

First Class, Single \$2.....Return \$4

Second Class, Single \$1.....Return \$2

Children under 12 half-price.

Tickets may be obtained at the Office of the

Company, 18, Bank Buildings, Queen's Road

Central (opposite the Hongkong Hotel), or on

board the Steamer.

No Cuts will be accepted, and Servants'

Passages must be paid for.

T. ARNOLD,  
Secretary.

Hongkong, 15th May, 1905.

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## Mails.

MESSAGERIES  
MARITIMES

FRENCH MAIL STEAMERS.



STEAM FOR SAIGON,  
SINGAPORE, BATAVIA,  
COLOMBO, ADEN, EGYPT,  
MARSEILLES, LONDON,  
HAVRE, BORDEAUX,  
MEDITERRANEAN AND BLACK SEA PORTS.

## The S.S. "POLYNESIE."

Captain Broc, will be despatched for MAR-  
SEILLES on TUESDAY, the 13th June,  
at 1 P.M.

Passage tickets and through Bills of Lading  
issued for above ports.

Cargo also booked for principal places in  
Europe.

Next sailings will be as follows:—  
S.S. CALEDONNIEN.....27th June.  
S.S. OCEANIE.....11th July.  
S.S. TOURANE.....25th July.

G. DE CHAMPEAUX,  
Agent.

Hongkong, 30th May, 1905.

THE PENINSULAR AND ORIENTAL  
STEAM NAVIGATION COMPANY.

STEAM FOR  
STRAITS, CEYLON, AUSTRALIA, INDIA,  
ADEN, EGYPT, MEDITERRANEAN  
PORTS, PLYMOUTH AND  
LONDON.

(Through Bills of Lading issued for BATAVIA,  
PERSIAN GULF, CONTINENTAL, AMERI-  
CAN AND SOUTH AFRICAN PORTS.)

THE S.S. "BENGAL"

Captain G. Phillips, carrying His Majesty's  
Mail, will be despatched from this for  
BOMBAY, on SATURDAY, the 17th June,  
at Noon, taking Passengers and Cargo for the  
above Ports in connection with the Company's  
S.S. *Britannia*, 6,535 tons, from Colombo.  
Passengers' accommodation in this vessel is  
secured before departure from Hongkong.

Silk and Valuables, all Cargo for France  
and Tea for London (under arrangement) will  
be transhipped at Colombo to the Mail  
steamer proceeding direct to Marseilles and  
London, other Cargo for London, &c., will be  
conveyed from Bombay by the R.M.S. *Caledonia*,  
due in London on the 30th July.

Parcels will be received at this Office until 4  
P.M. the day before sailing. The Contents and  
Value of all Packages are required.

For further Particulars, apply to  
L. S. LEWIS,  
Acting Superintendant.

Hongkong, 3rd June, 1905.

## NORTHERN PACIFIC LINE.

## BOSTON STEAMSHIP COMPANY.

## BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with  
NORTHERN PACIFIC RAILWAY  
COMPANY.

## PROPOSED SAILINGS FROM HONGKONG FOR

VICTORIA, B.C. AND TACOMA,  
VIA

MOJI, KOBE AND YOKOHAMA.

Steamer.	Tons.	Captain.	Sailing.
<i>Pleasant</i>	3753	F.G. Partridge	At June 30
<i>Shamshu</i>	9000	E. V. Roberts	July 12
<i>Tremont</i>	9000	F.W. Garlick	Aug. 8

Cargo only.

CHEAP FARES, EXCELLENT ACCOMMODATION,  
ATTENDANCE AND CUISINE, ELECTRIC  
LIGHT, DOCTOR AND STEWARDESS.

The twin-screw s.s. *Shamshu* and *Tremont*  
are fitted with very superior accommodation  
for first and second class passengers. The  
large size of these vessels ensures steadiness  
at sea. Electric fan in each room.

Barber's shop and steam-laundry. Cargo  
carried in cold storage.

For further information, apply to

DODWELL & CO., LIMITED,  
General Agents.

Queen's Buildings,  
Hongkong, 23rd May, 1905.

## ACHEE &amp; CO.

ESTABLISHED 1859.

## FURNITURE,

## DEPOT

GENERAL HOUSEHOLD

REQUISITES

Y & Co. & Co.

Telephone 256.

AMATEUR WORK RECEIVES PROMPT AND CAREFUL ATTENTION.  
Hongkong, 16th May, 1905.

## For Sale.

## TUBORG BEER.

A FIRST CLASS PILSENER BEER  
guaranteed free from Salicylic Acid,  
and any other Chemicals.

Price: \$1.50 per case of 48 bottles (quarts)  
or 6 doz. pints.

Special Prices for Quantities.

Sole Agents—

SIEMSEN & CO.

Hongkong, 10th January, 1905.

GREEN ISLAND CEMENT COMPANY,  
LIMITED.

## PORTLAND-CEMENT.

\$4.50 per Cask 375 lbs. net ex Factory.

\$2.70 per Bag 250 lbs. net ex Factory.

SHEWAN, TOMES & CO.,  
General Managers.

Hongkong, 7th March, 1905.

## LEVY HERMANOS.

DIAMOND MERCHANTS, JEWEL-  
LERS AND WATCHMAKERS.

EASTMAN'S  
KODAKS AND FILMS.

Sole Agents for "OMEGA" WATCHES.

"OMEGA" is the best, "THREE YEARS"

guarantee given to every purchaser.

40, QUEEN'S ROAD,  
Watson's Buildings.

## FOR SALE.

INCANDESCENT  
GASOLINE  
LAMPS

OF ALL DESCRIPTIONS,  
from the best makers.

INCANDESCENT  
MANTLES,  
CHIMNEYS,  
GLOBES,  
SHADES, &c.,  
for

GASOLINE AND GAS  
LAMPS

at the most moderate  
prices.

Lamps fixed up for  
Buyers free of charge.

Naphtha of the best  
kind kept in stock.

TAI KWONG CO.,  
46, Lyndhurst Terrace.

Hongkong, 2nd May, 1905.

## To Let.

## TO LET.

SEMI-DETACHED VILLAS, Two, in  
Garden Road, near the Ferry, with Fine  
Bright and Airy Rooms. GAS and ELECTRIC  
BELLS laid on. Commanding fine view of the  
Harbour.

Rents very moderate.

Apply to—

H. RUTTONJEE,  
No. 5, D'Almeida Street,  
37 and 38, Elgin Road, Kowloon.

Hongkong, 5th June, 1905.

## TO LET.

WITH IMMEDIATE POSSESSION.

"FOREST LODGE," Caine Road.

Apply to—

H. N. MODY.

Hongkong, 4th May, 1905.

## TO LET.

NO. 12, KNUTSFORD TERRACE,  
KOWLOON.

Apply to—

THE HONGKONG LAND INVEST-  
MENT & AGENCY CO., LD.

Hongkong, 4th May, 1905.

## TO LET.

A BUILDING at CAUSEWAY BAY, in  
present in occupation of the Steala  
Laundry Co., Ltd.

No. 1, RIFON TERRACE.

FLATS in MOKETON TERRACE, facing  
Polo Ground.

OFFICES in course of erection, CON-  
NAUGHT ROAD (near BLAKE PIER).

GODOWNS: PRAYA EAST.

Apply to—

THE HONGKONG LAND INVEST-  
MENT & AGENCY CO., LD.

Hongkong, 30th March, 1905.

## SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY & POTTS. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	{ £1,000,000 \$8,000,000 \$250,000 }	\$1,493,408	{ Div. of £1.10/- and bonus of £1 @ ex- change 1/11, 9/16=\$35.46 for second half-year 1904 \$2 (London 3/6 for 1905) }	1 1/2 %	{ \$79 1/2 buyers London 8 1/2 10/- \$37 buyers }
National Bank of China, Limited	99,925	£7	£5	{ \$1,000,000 \$817,390 }	\$150,494	\$17 for 1903	5 1/2 %	\$325 buyers
MARINE INSURANCE.								
Canton Insurance Office, Limited	10,000	\$250	\$50	{ \$500,000 \$151,992 \$348,108 }	Nil.	\$4 1/2 for year ended 30.1.1904	7 1/2 %	\$64 buyers
China Traders' Insurance Company, Limited	24,000	\$83.33	\$25	{ \$500,000 \$151,992 \$348,108 }	Nil.	Interim of 7/6 1904	8 %	Tls. 82
North China Insurance Company, Limited	10,000	£15	£5	{ Tls. 800,000 \$1,850,000 \$200,000 }	Tls. 217,119	\$35 for 1903	5 %	1605 sellers
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	{ \$500,000 \$177,749 \$322,251 }	\$2,078,997	\$12 and \$3 special dividend for 1903	9 1/2 %	\$160
Yangtze Insurance Association, Limited	8,000	\$100	\$60	{ \$1,000,000 \$377,794 \$622,206 }	\$486,284	\$6 dividend & \$1 bonus for 1903	8 1/2 %	186 buyers
FIRE INSURANCE.								
China Fire Insurance Company, Limited	20,000	\$100	\$20	{ \$1,000,000 \$188,093 \$811,907 }	\$329,047	\$34 for 1903	11 1/2 %	\$300 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$500,000 \$177,749 \$322,251 }	Nil.	\$1 for 1904	4 1/2 %	\$2 1/2
SHIPPING, TUG AND CARGO BOATS.								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	{ \$5,000 \$175,000 \$170,000 }	\$8,832	\$2 for year ended 30.6.1904	5 1/2 %	\$35 buyers
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$250,000 \$600,000 \$350,000 }	Nil.	\$1 for second half-year 1904	9 1/2 %	\$27 sales
Hongkong, Canton & Macao Steamship Co., Ltd.	80,000	\$15	\$15	{ \$158,444 \$1,584,444 }	\$24,160	10/- for 1903 @ 1/10 5/16=\$5.378	4 1/2 %	\$103 buyers
Indo-China Steam Navigation Company, Limited	60,000	£10	£10	{ £200,000 \$1,000,000 }	£5,853	{ Tls. 2 1/2 final making Tls. 4 1/2 for 1904 Tls. 1 1/2 final making Tls. 3 1/2 for 1904 Interim of 1/- (Coupon No. 5) for 1904 }	7 1/2 % 7 1/2 % 4 1/2 %	Tls. 60 sales Tls. 48 buyers 23/-
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	{ Tls. 25,000 £40,000 }	Tls. 43,762	{ \$1.80 for year ending 30.4.1905 \$0.90 }	5 1/2 % 5 1/2 %	\$35 ex div. \$27 ex div.
"Shell" Transport and Trading Company, Limited	10,000	\$10	\$10	{ \$65,000 \$24,273 }	\$929	\$10 for 1904	8 %	\$130 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$5	{ \$400,000 \$100,000 }	\$21,231	Final of Tls. 1 1/2 making Tls. 3 1/2 for 1904	11 %	Tls. 30 sales
Straits Steamship Company, Limited	5,000	\$100	\$100	{ Tls. 126,000 \$130,153 }	Tls. 6,190	Final of \$15 making \$20 for 1904	9 %	\$221
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	{ Tls. 276,679 \$1,000,000 }	Tls. 6,190	\$3 for 1897	3 1/2 %	\$30 buyers
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ \$450,000 none }	Dr. \$42,812	Tls. 2 1/2 for year ending 30.9.04	3 1/2 %	Tls. 71
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	{ Tls. 100,000 none }	Tls. 1,035	No. 3 of 1/6	5 1/2 %	Tls. 7 1/2 buyers
Penang Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	{ Tls. 100,000 none }	£7,820	50 cents making G. \$1 for 1904	5 1/2 %	G \$17 1/2
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{ none G. \$10 G. \$10 }	Dr. £4,873	No. 12 of 1/-=48 cents	5 1/2 %	\$34
Oriental Consolidated Mining Company, Limited	50,000	G. \$10	G. \$10	{ none £1 £1 }	Dr. £4,029	Final of Fcs. 25 making Fcs. 55 for 1903	11 1/2 %	\$331 buyers
Raub Australian Gold Mining Company, Limited	50,000	£1	£1	{ Fcs. 251,337 Fcs. 1,529,652 }	Fcs. 85,706	\$3.75 for 1904	4 1/2 %	\$103 buyers
DOCKS, WHARVES & GODOWNS.								
Gen. Fenwick & Co., Limited	6,000	\$25	\$25	{ \$70,000 \$58,473 \$11,527 }	\$8,577	Final of \$2 1/2 making \$5 for 1904	4 1/2 %	\$103 buyers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	40,000	\$50	\$50	{ \$300,000 \$250,000 \$50,000 }	\$20,422	\$6 dividend and \$1 bonus for 2nd half- year 1904	6 1/2 %	\$202 sellers
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	\$50	{ \$33,500 \$60,000 \$26,500 }	\$49,289	\$10 div. & \$5 bonus for year end. 30.6.04	5 1/2 %	\$270 buyers
Hewarth Fiskine, Limited	12,000	\$100	\$100	{ \$55,500 \$1,000,000 }	\$489	\$1 1/2 for 1903	6 1/2 %	\$20 sellers
New Anson Dock Company, Limited	6,000	\$63	\$63	{ \$150,000 \$1,000,000 }	\$49,936	\$7 dividend	8 %	\$350 sellers
Riley Hargreaves & Co., Limited	6,000	\$100	\$100	{ Tls. 900,000 Tls. 48,153 }	Tls. 48,153	Tls. 5 interim for 1904/5	6 %	Tls. 160 buyers
S. C. Farman, Boyd & Co., Limited	55,000	Tls. 100	Tls. 100	{ Tls. 48,153 Tls. 900,000 }	Tls. 10,711	Final of Tls. 6 making Tls. 10 for 1904	6 1/2 %	Tls. 18 1/2
Shanghai and Hongkew Wharf Company	37,000	Tls. 100	Tls. 100	{ Tls. 90,880 \$2,100,000 }	\$206,645	\$20 for 2nd half year making \$26 for 1904	9 1/2 %	Tls. 190
Shanghai and Hongkew Wharf Company, Limited	2,500	Tls. 100	Tls. 100	{ Tls. 17,500 Tls. 2,762 }	Tls. 2,762	\$2 1/2 for year ended 30.6.1904	7 1/2 %	\$33 sales
Astor House Hotel, Limited (Tientsin)	7,000	T. Tls. 50	T. Tls. 50	{ Tls. 34,000 Tls. 8,000 }	Tls. 8,000	Final of Tls. 5 making Tls. 9	11 1/2 %	Tls. 140 sellers
Central Stores, Limited	6,000	\$15	\$15	{ \$1,000,000 \$100,000 }	\$1,502	Final of 60 cents making \$1.80 for 1904	8 1/2 %	\$10 sellers
Do.	123	\$15	\$15	{ \$20,000 none }	\$20,000	None	6 1/2 %	\$8 sellers
Do.	24,000	\$15	\$15	{ \$1,000,000 \$100,000 }	\$3,554	\$5 for second half-year making \$10 for 1904	7 %	\$145 sellers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$100,000 \$1,000,000 }	\$37,875	Final of \$6 making \$12 for 1904	10 %	\$122 sellers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	{ \$250,000 Tls. 20,986 }	Tls. 7,202	Tls. 2 1/2 for the year ending 31.3.1905	11 %	Tls. 37 1/2
Hotel des Colonies Company, Limited (Shanghai)	9,000	Tls. 25	Tls. 25	{ Tls. 20,086 \$100,000 }	Tls. 20,086	90 cents for 1904	7 %	\$13 sellers
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	{ \$50,000 none }	\$11,958	\$3 for 1904	7 1/2 %	\$40 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	{ Tls. 82,813 Tls. 170,000 }	\$377	Tls. 3 final and Tls. 2 1/2 bonus making	6 1/2 %	Tls. 120 sales
Shanghai Land Investment Company, Limited	50,000	Tls. 50	Tls. 50	{ Tls. 170,000 Tls. 67,300 }	Tls. 67,300	Tls. 5 for 1904	10 1/2 %	Tls. 47 sellers
Tientsin Land Investment	1,400	Tls. 50	Tls. 50	{ none Tls. 67,300 }	Tls. 735	Final of Tls. 4 making Tls. 7 for 1904	5 1/2 %	Tls. 125 sellers
Tientsin Land Investment Company, Limited	7,276	Tls. 100	Tls. 100	{ none Tls. 67,300 }	Tls. 735	None	5 1/2 %	Tls. 12 buyers
Wei-hai-wei Land and Building Company, Limited	3,764	Tls. 25	Tls. 25	{ none Tls. 5,150 }	Tls. 5,150	Final of \$1.70 making \$3.80 for 1904	5 1/2 %	\$55 sellers
West Point Building Company, Limited	12,500	\$50	\$50	{ none Tls. 11,655 }	Tls. 11,655	\$4 for year ended 31.10.1903	11 %	Tls. 37
COTTON MILLS.								
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ none Tls. 22,862 }	Tls. 11,655	50 cents for the year ending 31.7.04	3 %	\$164 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	{ Tls. 50,000 Tls. 35,227 }	Tls. 13,629	Interim of 3 % a/c 1898	7 %	Tls. 36 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 35,227 Tls. 10,000 }	Tls. 10,000	Interim of 4 % a/c 1898 on 6,000 shares	4 %	Tls. 45
Lau-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{ Tls. 8,115 Tls. 22,050 }	Tls. 22,050	4 % for 1897	4 %	Tls. 180
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	{ none Tls. 8,115 }	Dr. P. 2,584	\$125 for year ending 30.6.1900	13 %	\$200
CIGARS AND TOBACCO COS.								
Alhambra, Limited	300	\$200	\$200	{ none Tls. 2,810 }	Dr. P. 2,584	First year	13 %	\$94 sellers
Philippine Company, Limited	7,500	\$10	\$10	{ Tls. 2,810 Tls. 25,000 }	Tls. 1,091	Final of Tls. 6 making Tls. 9	13 %	Tls. 70
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 25,000 Tls. 25,000 }	Tls. 1,091	6d. per share for 1903	6 %	\$125 buyers
MISCELLANEOUS.								
Anglo-German Brewing Company, Limited	4,000	\$100	\$100	{ none \$1,182 }	£161	\$3 for 1904	7 1/2 %	\$13 sellers
Hells Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ none \$8,000 }	\$1,182	\$3 for 1904	7 1/2 %	\$13 sellers
Campbell, Moore & Co., Limited	1,200	\$10	\$10	{ none Tls. 718 }	Nil.	Tls. 5 for 1904	8 1/2 %	Tls. 60 sales
China-Romero Company, Limited	60,000	\$12	\$12	{ Tls. 30,000 \$3,719 }	Tls. 718	None	9 1/2 %	\$10
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	{ Tls. 30,000 \$3,719 }	\$3,719	80 cents for 1904	9 1/2 %	\$8.60 buyers
China Light and Power Company Limited	30,000	\$10	\$10	{ none \$1,581 }	\$1,581	\$14 for year ending 31.7.1903	7 %	\$106 buyers
China Provident Loan & Mortgage Company, Ltd.	100,000	\$10	\$10	{ \$1,581 \$2,706 }	\$2,706	\$5 div. and \$2 1/2 bonus for 1903	8 1/2 %	\$27 1/2 sellers
Dairy Farm Company, Limited	25,000	\$7 1/2	\$7 1/2	{ \$1,581 \$2,706 }	\$2,706	\$2 for 1904	7 %	\$17 sellers
Fraser and Neave, Limited	4,500	\$50	\$50	{ \$2,706 \$2,706 }	\$2,706	Final of \$1 1/2 making \$2 1/2	6 1/2 %	\$27 buyers
Green Island Cement Company, Limited	100,000	\$10	\$10	{ \$2,706 \$2,706 }	\$2,706	£1 div. and 2/- bonus for 1903	7 1/2 %	\$100 buyers
Do.	50,000	\$10	\$10	{ \$2,706 \$2,706 }	\$2,706	{ \$1.00 for year ending 30.4.1904 \$1.00 for year ending 30.11.1904 Final of \$13 making \$17 for 1904 }	4 1/2 % 4 1/2 % 7 %	\$118 buyers \$220 \$152 buyers
Hall & Holtz, Limited	31,000	\$20	\$20	{ £23,109 £23,109 }	£7,625	Final of 70 cts. and 50 cts. bonus making	11 1/2 %	\$17 ex div.
Hongkong & China Gas Company, Limited	7,000	£10	£10	{ none \$2,500 }	\$2,500	\$1.50 for the year ended 30.9.04	11 1/2 %	\$150 buyers
Hongkong Electric Company, Limited	30,000	\$10	\$10	{ none \$2,500 }	\$2,500	\$8 for 1904	6 1/2 %	\$135 buyers
Hongkong High-Level Tramways Company, Ltd.	1,250	\$100	\$100	{ \$2,500 \$2,500 }	\$2,500	Interim of 5 %	7 %	\$145 sales
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$2,500 \$2,500 }	\$2,500	1st quarterly of Tls. 7 1/2, paid 15.3.05	15 %	Tls. 227 1/2 sales
Hongkong Rope Manufacturing Company, Ltd.	10,000	\$50	\$50	{ \$2,500 \$2,500 }	\$2,500	\$2 for year ended 31.10.1904	9 %	Tls. 25 sales
Hongkong Steam Waterboat Company, Limited	15,000	\$10	\$10	{ \$2,500 \$2,500 }	\$2,500	Tls. 5 for 1902	9 %	\$54 sales
Kait Brothers, Limited	10,000	\$100	\$100	{ none Tls. 117,638 }	Dr. Tls. 117,638	Final of \$3 making \$5 for the year ending 30.6.04	9 %	\$50
Iane, Crawford & Co., Limited (Shanghai)	2,500	\$100	\$100	{ none Tls. 117,638 }	Dr. Tls. 117,638	None	7 %	Tls. 125 sales
Maatschappij tot Mijl. Bosch- en Landbouw- plaat in Langkat, Limited	25,000	Gs. 100	Gs. 100	{ Tls. 328,210 Tls. 19,465 }	Tls. 35,849	Final of Tls. 5 making Tls. 14 for 1904	7 %	Tls. 82 1/2 sales
Maynard and Company, Limited	3,400	\$10	\$10	{ none Tls. 19,465 }	Dr. Tls. 117,638	Tls. 5 for 1903	6 %	Tls. 405 sales
Mondon, E. L. Limited	7,000	Tls. 50	Tls. 50	{ none Tls. 19,465 }	Dr. Tls. 117,638	Final of \$7 1/2 making \$7 1/2 for 1904	7 1/2 %	Tls. 450 buyers
S. Moutrie & Company, Limited	4,000	\$50	\$50	{ none Tls. 19,465 }	Dr. Tls. 117,638	\$64 for year ended 31.7.1904	7 1/2 %	\$80
Shanghai & Hongkong Dyeing and Cleaning Co., Ltd.	1,200	\$50	\$50	{ none Tls. 19,465 }	Dr. Tls. 117,638	None	7 1/2 %	\$8 buyers
Shanghai Gas Company, Limited	16,000	Tls. 50	Tls. 50	{ Tls. 135,000 Tls. 168,172 }	Tls. 8,011	60 cents for year ended 31.5.04	7 1/2 %	\$71 buyers
Shanghai Horse Bazaar Company, Limited	5,000	Tls. 50	Tls. 50	{ Tls. 45,000 Tls. 25,000 }	Tls. 6,958	\$10 for second half-year 1904	13 1/2 %	\$50 buyers
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	{ Tls. 25,000 Tls. 17,000 }	Tls. 6,958	\$1 div. and 35 cents bonus for half year ended 30.6.04	6 1/2 %	\$4 1/2 buyers
Shanghai Waterworks Company, Limited	7,200	£20	£20	{ Tls. 170,000 \$10,000 }	Tls. 17,000	Tls. 2 for half year	6 1/2 %	Tls. 100
Singapore Dispensary, Limited	600	\$50	\$50	{ none \$3,644 }	Dr. \$39,020	Final of Tls. 4 making Tls. 8 for 1904	6 1/2 %	Tls. 125
South China Morning Post, Limited	6,000	\$25	\$25	{ none \$3,644 }	Dr. \$39,020	90 cents for year ended 31.5.1904	10 1/2 %	\$94 buyers
Team Laundry Company, Limited	10,000	\$5	\$5	{ none \$3,644 }	Dr. \$39,020	\$29.70 for year ended 31.5.1904	8 %	\$22 1/2 ex div.
Straits Trading Company, Limited	250,000	\$10	\$10	{ \$300,000 \$35,000 }	\$6,056	Interim of 50 cents for year 1904/1905	10 1/2 %	\$10 1/2
Tientsin Native City Waterworks Company, Ltd.	2,941	Tls. 100	Tls. 100	{ none Tls. 13,259 }	Tls. 2,025	Final of 50 cents making \$1 for 1904	8 %	\$22 1/2 ex div.
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	{ none Tls. 13,259 }	Tls. 2,025	Interim of 50 cents for year 1904/1905	10 1/2 %	\$10 1/2
United Asbestos Oriental Agency, Ltd.	9,000	\$10	\$10	{ \$300,000 \$35,000 }	\$6,056	Final of 50 cents making \$1 for 1904	8 %	\$22 1/2 ex div.
Do.	100	\$10	\$10	{ \$300,000 \$35,000 }	\$6,056	Interim of 50 cents for year 1904/1905	10 1/2 %	\$10 1/2
Watson, (A. S.) & Co., Limited	90,000	\$10	\$10	{ \$300,000 \$35,000 }	\$6,056	Final of 50 cents making \$1 for 1904	8 %	\$22 1/2 ex div.
William Powell, Limited	12,000	\$10	\$10	{ \$300,000 \$35,000 }	\$6,056	Interim of 50 cents for year 1904/1905	10 1/2 %	\$10 1/2